

APEX MORTGAGE SOLUTIONS - COMPANY POLICY MANUAL

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1. CLIENT ASSESSMENT AND ELIGIBILITY STANDARDS

1.1 Initial Client Consultation Requirements

- **Comprehensive Needs Analysis:** All clients must complete detailed financial assessment questionnaire
- **Income Verification Standards:** Minimum documentation requirements before proceeding with applications
- **Credit History Review:** Mandatory credit bureau check for all applicants before lender submission
- **Affordability Assessment:** Detailed serviceability calculations using Apex proprietary calculator
- **Risk Profile Classification:** All clients categorized as Prime, Near-Prime, or Specialist lending cases

1.2 Apex Client Acceptance Criteria

- **Minimum Income Thresholds:** \$35,000 individual, \$50,000 joint applications for standard processing
- **Credit Score Requirements:** Minimum 580 credit score, exceptions require senior broker approval
- **Employment History Standards:** PAYG minimum 6 months current role, self-employed 2+ years operation
- **Deposit Requirements:** Clients must demonstrate minimum 5% genuine savings or equivalent equity
- **Debt Service Ratios:** Maximum 35% of gross income for total housing expenses including rates and insurance

1.3 Prohibited Client Categories - Apex Policy

- **Undischarged Bankrupts:** No applications accepted from undischarged bankruptcy clients

- **Money Laundering Concerns:** Clients unable to verify legitimate source of deposit funds
- **Fraudulent Documentation:** Zero tolerance policy for clients providing false or misleading information
- **Excessive Debt Levels:** Clients with unsustainable debt-to-income ratios above 45%
- **Recent Credit Defaults:** Clients with unpaid defaults or judgments in past 12 months

2. APEX LENDER PANEL AND PRODUCT SELECTION

2.1 Approved Lender Panel Management

- **Tier 1 Lenders:** Meridian Bank, Aurora Banking, Pinnacle Australia Bank, Summit Bank of Australia
- **Tier 2 Lenders:** Regional banks and credit unions with competitive niche products
- **Specialist Lenders:** Non-conforming and asset-based lenders for complex client situations
- **Regular Panel Reviews:** Quarterly assessment of lender performance, rates, and service levels
- **Lender Relationship Management:** Dedicated relationship managers for each major lender partnership

2.2 Product Recommendation Framework

- **Best Interest Duty:** All product recommendations must prioritize client needs over commission rates
- **Product Comparison Analysis:** Minimum three lender quotes required for all standard applications
- **Feature Benefit Analysis:** Detailed comparison of loan features, fees, and long-term costs
- **Rate Monitoring:** Ongoing monitoring of client loan rates against market offerings
- **Documentation Standards:** All recommendations fully documented with reasoning and alternatives considered

2.3 Commission and Remuneration Policy

- **Transparent Fee Structure:** All fees and commissions disclosed to clients in writing before application
- **Trail Commission Management:** Regular review of trail commission rates and client value delivery
- **Lender Incentives:** Any lender bonuses or incentives disclosed to clients where material
- **Fee-for-Service Options:** Alternative fee structures available for clients preferring direct payment

- **Conflict of Interest Management:** Clear procedures for managing any potential conflicts of interest

3. APEX APPLICATION PROCESSING STANDARDS

3.1 Documentation Collection and Verification

- **Client Document Checklist:** Comprehensive checklist tailored to employment type and loan purpose
- **Identity Verification:** 100-point identity check completed and certified copies retained
- **Income Verification Standards:** Payslips, tax returns, BAS statements verified for authenticity
- **Asset Documentation:** Bank statements, investment summaries, property valuations verified
- **Third-Party Verification:** Direct employer contact or online verification for all PAYG clients

3.2 Application Submission and Management

- **Pre-Approval Strategy:** Strategic lender selection based on client profile and approval probability
- **Application Quality Control:** Senior broker review of all applications before lender submission
- **Submission Timeline:** All complete applications submitted within 24 hours of documentation receipt
- **Progress Monitoring:** Daily monitoring of application progress with proactive client communication
- **Conditional Approval Management:** Systematic approach to satisfying all lender conditions efficiently

3.3 Settlement Coordination and Support

- **Settlement Timeline Management:** Coordination with solicitors, agents, and clients for smooth settlement
- **Final Approval Monitoring:** Daily follow-up on final approvals and document preparation
- **Pre-Settlement Checks:** Verification of insurance, direct debits, and account setup before settlement
- **Settlement Day Support:** Available for client queries and last-minute settlement issues
- **Post-Settlement Follow-up:** Contact within 48 hours of settlement to ensure client satisfaction

4. APEX COMPLIANCE AND RISK MANAGEMENT

4.1 Regulatory Compliance Framework

- **NCCP Compliance:** Full compliance with National Consumer Credit Protection Act requirements
- **ASIC Guidelines:** Adherence to all ASIC regulatory guides and responsible lending obligations
- **Privacy Act Compliance:** Strict privacy and data protection procedures for all client information
- **Anti-Money Laundering:** Comprehensive AML/CTF procedures and suspicious transaction reporting
- **Professional Indemnity:** Appropriate professional indemnity insurance coverage maintained

4.2 Quality Assurance and File Management

- **File Audit Program:** Random monthly audits of client files for compliance and quality standards
- **Document Retention:** Client files retained for minimum 7 years in secure digital format
- **Quality Metrics:** Monthly tracking of approval rates, settlement timeframes, and client satisfaction
- **Continuous Improvement:** Regular process reviews and system upgrades for enhanced service delivery
- **Training and Development:** Ongoing staff training on regulatory changes and best practice procedures

4.3 Client Complaint and Dispute Resolution

- **Internal Dispute Resolution:** Formal complaints handling process with designated complaints officer
- **External Dispute Resolution:** AFCA membership and compliance with external dispute resolution requirements
- **Complaint Recording:** All complaints logged and tracked with resolution timeframes monitored
- **Root Cause Analysis:** Investigation of complaint patterns and systemic issues for process improvement
- **Client Satisfaction Monitoring:** Regular client feedback collection and service improvement initiatives