



Credit Policy | Eligible Income

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| | What | Verifying income is a really important step that helps us ensure the customer is able to service the loan . It's commonly referred to as serviceability . |
| | Why | We want make the best estimate of the customer's income. When you complete an application, you'll need to verify and confirm income in the way we've outlined below. |
| | How | <p>Here's what we need to verify customer income:</p> <ul style="list-style-type: none"> ▶ At the start of the application process, include the customer's employment arrangement (e.g., full time, part time, casual etc.) and their income structure (e.g., base, overtime, shift, bonus etc.) in the comments. This helps to ensure an accurate income/servicing assessment and verification of doc's is complete. ▶ Include any calculations you've done in the comments to help us understand your assessment approach ▶ Refer to Commbroker for the appropriate verification method that best reflects customer's income position ▶ Provide us with copies of all required documents as outlined in the Commbroker instructions <p style="text-align: center;">INCOME VERIFICATION - ACCEPTABLE PAYSLEIPS</p> <p>The customer payslip must be <u>dated within the last six weeks</u> and display:</p> <ul style="list-style-type: none"> ▶ Employer's name ▶ Employee's name ▶ ABN (except for government bodies) ▶ Break up of year to date income (e.g. overtime, allowances) <p>If any of the above four points are not evident an alternative verification option can be sought. For example: Where the employer and/or employee name are not evident, provided you complete an ASIC/ABN/ACN search to verify the employer's name and verify the income on the payslips to salary credits, the payslip can be accepted.</p> <p>Care: When accepting a payslip, ensure all deductions are reviewed and, where a commitment is identified (e.g. HELP or lease commitment), confirm details with the applicant and include in the application, as detailed in Verifying Transaction Account/s, Account Conduct and Commitments / Expenditure.</p> <p style="text-align: center;">EXTENDED LEAVE</p> <ul style="list-style-type: none"> ▶ This refers to leave other than annual leave (e.g. parental or leave due to injury/illness). We need to see that the customer has the capacity to cover any shortfall to meet their commitments and living costs (e.g. savings or redraw they can access). Please provide these details in the application comments <p style="text-align: center;">CURRENTLY WORKING AND DUE TO TAKE LEAVE</p> <ul style="list-style-type: none"> ▶ Include if leave is paid (e.g., full pay, half pay), non-paid or a combination and the length of leave time <p style="text-align: center;">CURRENTLY ON LEAVE BUT RETURNING TO WORK</p> <ul style="list-style-type: none"> ▶ Include evidence of income currently being received plus return to work date and income <p><i>Note: You may accept documentation via fax or email and photocopies are acceptable. If in doubt as to the authenticity of documentation, obtain originals or confirm information from a secondary source.</i></p> <p>Select an income type to learn more: Due to COVID19, some incomes types are impacted refer to Eligible Income Types for Coronavirus</p> <div> <div>Government Pensions and Payments</div> <div>Child Support / Maintenance</div> <div>Investment Income (Existing)</div> <div>Investment Income (Proposed)</div> <div>Salary Sacrifice</div> </div> <div> <div>Contractors - Contracted Employees</div> <div>Contractors - Independent Contractors</div> <div>PAYG Casual and Temporary</div> <div>PAYG Overtime</div> <div>PAYG Work Related Allowances</div> </div> <div> <div>Foreign Currency Income</div> <div>Superannuation</div> <div>Self Managed Super Funds</div> <div>Scholarship Income</div> <div>Rental Income</div> </div> |

| Salary Sacrifice Arrangements | PAYG WORK RELATED ALLOWANCES | RENTAL INCOME |
|--|---|---|
| PAYG Base Income (Full Time/Permanent Part Time) | PAYG Commissions | Second Job - Refer relevant PAYG Instructions |
| PAYG Bonus Income (Full Time/Permanent Part Time) | Paid Parental Leave | PAYG Seasonal Income |
| Workers Compensation / Income Protection | PAYG Law, Accounting and/or Consulting Firm Partner Income | Self Employed Full Verification |
| Self Employed Simple Verification | Self Employed One year's financials for specialised professions | |