

03.13 Lending to Non-Australian Citizens

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1. About this policy

1.1 Why this policy

This policy will help you identify an applicant's residency status and determine if the application for consumer mortgage lending can proceed.

2. Rules you must apply

2.1 Establishing citizenship and residency status

A customer's citizenship, residency or non-residency status must be established at initial application stage for all consumer mortgage loans.

For applicants who are:

- Australian citizens who reside in Australia, or out of Australia on either a temporary or permanent basis (i.e. Australian expat), refer to [Eligibility](#) policy > Australian Citizen residency status
- New Zealand citizens, or they hold a permanent or temporary residency visa issued by the Australian government, refer to [Migrant Lending](#)

Where the above scenarios do not apply to the applicant, refer [Non-Resident lending](#), this will include applicants who:

- are not an Australian or New Zealand citizen, or
- do not hold either a permanent or temporary residency visa issued by the Australian government, or
- hold a temporary visa issued by the Australian government, but reside out of Australia

2.2 Migrant lending

A migrant is defined as an individual that has been granted an Australian government residence visa (temporary or permanent) for entry into Australia, i.e.:

- A permanent residence visa allows a person unrestricted working rights in Australia and they can remain in Australia indefinitely.
- A temporary residence visa allows a person to live in Australia for a limited time only and they may have restricted working rights.

Eligible migrant applicants may be able to access consumer mortgage loan lending for owner occupied or investment purpose, refer to :

- [Eligibility criteria](#)
- [Loan to Value Ratio \(LVR\)](#) > LVR by borrower type and income source for maximum allowable LVR
- [Applicant via Resident Type matrix](#) for any additional conditions.

Normal credit underwriting standards including serviceability and verification rules apply.

If the loan application requires and is acceptable for mortgage insurance, refer to [Lenders Mortgage Insurance](#) where required.

2.3 Eligibility criteria

Migrant lending policy is available to applicants that meet the following criteria :

- The applicant's permanent or temporary visa must be listed as an acceptable migrant visa type and number within the [Acceptable Visa matrix](#)
 - Applicant's employment status and income are compliant with the [Acceptable Visa matrix](#)
 - A copy of the migrant's passport and evidence of Australian visa details (excluding the Australian visa number) must be obtained and held on file. Where the applicant:
 - Does not hold a passport(e.g. a refugee may only hold a Protection visa subclass 866), the application may be referred to Credit for further consideration.
 - Has an expired passport **but** holds a permanent residence visa **and** resides in Australia, a copy of the expired passport, supported by a copy of the current visa is acceptable.
 - Certain migrant visa holders may not have access to all products and reference must be made to the [Applicant via Resident Type matrix](#) prior to providing a product.
 - Applicants who hold a:
 - Permanent visa but reside overseas and are purchasing an investment property must have a minimum of 12 months remaining on their Australian Visa (unless the visa does not have an expiry date).
 - Temporary visa must have a minimum of 12 months remaining on their Australian Visa, for a:
 - Non-mortgage insured loan, a visa with no expiry date is considered to have met the minimum 12 month rule.
 - Mortgage insured loan, the Mortgage Insurer may consider any referral on a case-by-case basis, outside of the above, with supporting commentary (i.e. visa does not have an expiry date for visa 309 and 820 with confirmation of current status)
- Note:** Where the application is mortgage insured, the Visa must be acceptable to the Mortgage Insurer, refer [Applicant via Resident Type Matrix](#)

2.4 Income and employment verification

Where the application includes foreign income, or Australian Dollar (AUD) income from foreign PAYG employment, refer to and follow the requirements in:

- [Verifying Income](#) > Foreign income and / or employment
- [Loan to Value Ratio \(LVR\)](#) policy > LVR by borrower type and income source and
- [Applicant via Resident Type matrix](#)

2.5 Own contribution validation

Funds to complete or own contribution is generally considered to be the shortfall between the purchase price (inclusive of legal and stamp duty) and the loan being provided by the Bank.

Some migrant visa holders must provide evidence of their funds to complete / own contribution via account statements, to confirm that the source of funds is from a genuine financial institution (e.g. bank), refer [Applicant via Resident Type matrix](#)

Note: Where the account statement(s) does not evidence the full funds to complete / own contribution, it is acceptable to proceed, where a satisfactory explanation is entered in application supporting notes, e.g. the applicant has paid a deposit on the property being purchased and where combined with funds evidenced via account statements, confirms funds to complete / own contribution.

2.6 Document translation

In the event foreign income and other supporting documents (e.g. account statements used to verify own contribution) are not in English or display a currency other than AUD, refer to [Document Standards](#) policy > When supporting documents are not in English or display a currency other than AUD.

The original documents, translated documents and [Foreign currency translation checklist](#) are to be retained in the loan file.

2.7 Applications with multiple applicants and varying visa types, citizenship or residency status

Where there are joint / multiple applicants, all applicants must be eligible as per policy requirements, regardless of their contribution to the loan, i.e. if the applicant type or visa held is not acceptable to the bank then the individual cannot be a borrower, guarantor or owner of the security property. The following additional conditions apply:

- The LVR may be restricted based on the visa type of the co-applicant.
- Loan applications with multiple borrowers on the loan but only a single title holder are not permitted where one or more of the applicants is currently, or will continue to reside overseas post settlement. No financial benefit can be demonstrated for an applicant(s) that will continue to reside overseas post settlement, where they have no ownership in the security collateral.
- Refer to [Visa matrix](#) and [Applicant via Resident Type matrix](#) for restrictions affecting each applicant type and to identify if mortgage insurance is available.

2.8 Approval from foreign investment review board (FIRB)

Holders of Australian temporary residency visas require approval from the Federal Government Treasury – Foreign Investment Review Board (FIRB). It is the responsibility of the purchaser to ensure approval is held.

Where the borrower is, or will be on the title, a copy of the FIRB approval must be held prior to issuing a formal approval. The loan application must be validated against the FIRB approval to ensure the application complies with the conditions under which the FIRB approval was issued.

FIRB exception: The **only** allowable exception to the FIRB requirement is where the applicant is purchasing or owns a property as Joint Tenants* (50/50), with an Australian or New Zealand citizen, or a Permanent Resident, who is their spouse.

* The exception does not apply where the property ownership is Tenants in Common (e.g. 80/20).

Where the applicant lives and works overseas and FIRB indicates approval is for their principal place of residence [#], then the property:

1. Must be their principal place of residence while in Australia.
2. Cannot be used for investment (rental) or holiday purposes and rental income against this property is not acceptable.

Notes:

- In some cases FIRB approval is granted to a specific development. The developer may receive a certificate identifying that further foreign investment approval is not required when sales are made to foreign persons.
- A copy of the FIRB approval issued to the developer is to be retained on file. The offered security property (for purchase or refinance) should match the property identified in the FIRB approval.

2.9 Visa matrix and Applicant via Resident Type Matrix Overview

Applications may be accepted for consumer mortgage lending where the visa number is acceptable and any other conditions as detailed in the Acceptable [Visa matrix](#) and [Applicant via Resident Type matrix](#) are met.

The [Acceptable Visa matrix](#) details the:

- Visa subclass number
- Category of the visa type e.g. permanent or temporary
- If the visa type is acceptable to Westpac Group
- If the visa type is acceptable to the mortgage insurer
- Acceptable employment status
- Acceptable income type

The [Applicant via resident type matrix](#) details additional policy rules and conditions.

Also refer to [Unacceptable Visas](#).

Notes:

- Where an applicant holds a temporary or permanent visa that is:
 - Not currently on the [acceptable visa list](#), or the visa is no longer available, or you have been made aware of a new visa number (or subclass), then these can be referred to Credit for consideration and must be supported with detailed comments / notes and justification for acceptance.
 - Listed on the [Unacceptable visa list](#), then no lending is permitted either as a borrower or guarantor, no exceptions permitted even by Credit, refer [Unacceptable Visas](#).
- Migrant lending customers will only be acceptable if all conditions set out in the [Acceptable Visa matrix](#) and the [Applicant via resident type matrix](#), and any additional policy requirements and visa conditions are met, e.g.:
 - Business visa types should reflect income status and documentation from within Australia.
 - Sponsored visa types should reflect income from that region, i.e. state or territory sponsored visa's should reflect income earned within Australia.
- Applications that meet [Migrant Lending](#) policy requirements and require Mortgage Insurance, the Mortgage Insurer may consider any referral on a case-by-case basis with supporting commentary.

2.10 Visa Matrix

Additional information on Visa Numbers can be found at <https://immi.homeaffairs.gov.au/visas/getting-a-visa/visa-listing>

2.10.1 Acceptable Visas

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
100	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
101	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
102	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
103	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
111 (refer note 10)	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
114	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
115	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
116	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
117	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
119	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
120	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
121	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
124	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
132	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
134	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
136	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
137	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
138	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
139	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
143	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
151	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
155	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
157	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
160	Temp	Yes	Yes	S/E	AUD
161	Temp	Yes	Yes	S/E	AUD
162 (refer note 6)	Temp	Yes	Yes	S/E	AUD
163	Temp	Yes	Yes	S/E	AUD
164	Temp	Yes	Yes	S/E	AUD
165 (refer note 5)	Temp	Yes	Yes	S/E	AUD
175	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
176	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
186	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
187	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
188 - Business Innovation	Temp	Yes	Yes	S/E	AUD
188 - Investor (refer note 7)	Temp	Yes	Yes	S/E	AUD
188 - Significant Investor (refer note 8)	Temp	Yes	Yes	S/E	AUD
188 - Business Innovation Extension	Temp	Yes	Yes	S/E	AUD
188 – Significant Investor Extension (refer note 8)	Temp	Yes	Yes	S/E	AUD
188 – Premium Investor (refer note 9)	Temp	Yes	Yes	S/E	AUD
188 – Entrepreneur	Temp	Yes	Yes	S/E	AUD
189	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
190	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
191	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
200	Perm	Yes	No	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
201	Perm	Yes	No	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
202	Perm	Yes	No	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
203	Perm	Yes	No	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
204	Perm	Yes	No	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
309	Temp	Yes	Yes	PAYG or S/E	AUD
405	Temp	Yes	Yes	PAYG or S/E	AUD
420	Temp	Yes	Yes	PAYG or S/E	AUD
444	Temp	Yes	Yes	PAYG or S/E	AUD
457	Temp	Yes	Yes	PAYG or S/E	AUD
461	Temp	Yes	No	PAYG or S/E	AUD
482 TSS Medium-Term (MLTSSL)	Temp	Yes	Yes	PAYG or S/E	AUD
482 TSS Labour Agreement Stream	Temp	Yes	Yes	PAYG or S/E	AUD
489 (superseded by 491)	Temp	Yes	Yes	PAYG or S/E	AUD
491	Temp	Yes	Yes	PAYG or S/E	AUD
494	Temp	Yes	Yes	PAYG or S/E	AUD
801	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
802	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
804	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
808	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
820	Temp	Yes	Yes	PAYG or S/E	AUD

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
835	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
836	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
837	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
838	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
851	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
855	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
856	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
857	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
858	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
864	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
866	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
885	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
886	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
887	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
888	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
890	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
891	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
892	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴
893	Perm	Yes	Yes	PAYG, S/E or Non-working ¹	Foreign ² , AUD ³ or nil income ⁴

Legend item / notes:

- Non-working** = employment type includes home duties, retired, investor, unemployed, social security recipient or student
- Foreign** = Applicant is living in a foreign country and the majority of income earned is foreign currency, for acceptable foreign income sources refer to [Verifying Income](#) policy > Foreign income and employment.
- AUD** = Applicant living in Australia and the majority of income earned is in Australian dollars **Nil Income** = Applicant is living in either a foreign country or Australia and not earning income, e.g. home duties
- If applicants do not meet this criteria they may be a "Significant Investor". Proof of minimum AUD \$750k Government bond investment is to be held and refer application to Credit for further consideration.
- If applicants do not meet this criteria they may be a "Significant Investor". Proof of minimum AUD \$1.5m Government bond investment is to be held and refer application to Credit for further consideration.
- If applicants do not meet this criteria they may be a "Significant Investor". Proof of minimum AUD \$2.5m Government bond investment is to be held and refer application to Credit for further consideration.
- Proof of minimum AUD \$5.0m Government bond investment is to be held and refer
- application to Credit for further consideration.
- Proof of minimum AUD \$15.0m Government bond investment is to be held and refer application to Credit for further consideration.
- Applicants using Visa 111 must be referred to Credit for acceptance. Authorities to Return (ATR) and Return Endorsements (RE) are old style return visas issued to permanent residents between 1 March 1976 and 31 December 1986. Evidence was issued in the form of a stamp or label in the holder's passport and contain the words 'Authority to Return' or 'Return Endorsement'. Authorities to Return and Return Endorsements can no longer be granted but may still

Acceptable Visa Subclass Number	Perm / Temp	Acceptable to WBC Group	Acceptable to MI	Acceptable Employment	Acceptable Income
be valid. The issue with the ATR/RE is they may only be evidenced in the passport and the Department of Home Affairs will not know from their own systems whether or not the visa was ever granted.					

2.10.2 Unacceptable Visas

Unacceptable Visa Subclass Numbers and types					
<p>The visa types listed in this table are unacceptable to both Westpac Group and the Mortgage Insurers.</p> <p>Holders of the following unacceptable visas cannot be included either as a borrower, guarantor or title holder and their income cannot be used toward serviceability. Refer to Eligibility criteria and Applications with multiple applicants and varying visa types, citizenship or residency status.</p>					
110	159	173	302	303	310
400	401	403	407	408	411
415	416	417	422	423	428
445	456	462	475	482 TSS Short-Term (STSOL)	485
487	495	496	500	572	573
574	590	600	601	602	651
771	785	790	870	880	884
942	988				

2.11 Applicant via Resident Type Matrix

Brokers and assessors must also refer to and follow any additional requirements as specified in the following policies:

- [Verifying Income](#)
- [Loan to Value Ratio \(LVR\)](#)
- [Eligibility](#) > Rules you must apply > Substantial benefit test

#	Applicant type	Ordinarily resident	Income	Visa subclass number acceptable as per Visa Matrix?	Employment & Income as per Visa matrix?	Policy rules
1	New Zealand citizen ¹	In Australia	AUD	n/a	n/a	<ul style="list-style-type: none"> • Mortgage Insurance available • FIRB not required

#	Applicant type	Ordinarily resident	Income	Visa subclass number acceptable as per Visa Matrix?	Employment & Income as per Visa matrix?	Policy rules
						<ul style="list-style-type: none"> • Proof of own contribution not required
2	New Zealand citizen ¹	In Australia	NZD Foreign (PAYG only)	n/a	n/a	<ul style="list-style-type: none"> • Mortgage Insurance is not available • FIRB not required • Owner builder is unavailable (all other products acceptable) • Proof of own contribution not required
3	New Zealand citizen ^{1,6}	In New Zealand / or other foreign country	AUD	n/a	n/a	<ul style="list-style-type: none"> • Mortgage insurance is not available • FIRB not required • Product conditions apply⁴ • Proof of own contribution required
4	New Zealand citizen ^{1,6}	In New Zealand / or other foreign country	NZD / Foreign (PAYG only)	n/a	n/a	<ul style="list-style-type: none"> • Mortgage insurance is not available • FIRB not required • Owner builder is unavailable (all other products acceptable). Product conditions apply⁴ • Proof of own contribution required • Where the passport country of issue does not match the country where the applicant is employed, evidence is to

#	Applicant type	Ordinarily resident	Income	Visa subclass number acceptable as per Visa Matrix?	Employment & Income as per Visa matrix?	Policy rules
						be supplied to show the applicant is able to reside and work within the foreign country ⁵
5	Permanent ²	In Australia	AUD	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance available • FIRB not required • Proof of own contribution not required
6	Permanent ²	In Australia	AUD	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance not available • FIRB not required • Proof of own contribution not required
7	Permanent ²	In Australia	Foreign (PAYG only)	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance not available • FIRB not required • Owner builder is unavailable (all other products acceptable) • Proof of own contribution not required
8	Permanent ²	In Australia	Foreign (PAYG only)	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance not available • FIRB not required • Owner builder is unavailable (all other products acceptable) • Proof of own contribution not required

#	Applicant type	Ordinarily resident	Income	Visa subclass number acceptable as per Visa Matrix?	Employment & Income as per Visa matrix?	Policy rules
9	Permanent ^{2,6}	Out of Australia	AUD	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance not available • FIRB not required • Investment Products only (owner builder is unavailable). • Applicants purchasing an Investment Property must have a minimum of 12 months remaining on their Australian Visa • Proof of own contribution required • Where the passport country of issue does not match the country where the applicant is employed, evidence is to be supplied to show the applicant is able to reside and work within the foreign country⁵
10	Permanent ^{2,6}	Out of Australia	AUD	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance not available • FIRB not required • Investment Products only (owner builder is unavailable) • Applicants purchasing an Investment Property must have a minimum of 12

#	Applicant type	Ordinarily resident	Income	Visa subclass number acceptable as per Visa Matrix?	Employment & Income as per Visa matrix?	Policy rules
						<p>months remaining on their Australian Visa</p> <ul style="list-style-type: none"> • Proof of own contribution required • Where the passport country of issue does not match the country where the applicant is employed, evidence is to be supplied to show the applicant is able to reside and work within the foreign country⁵
11	Permanent ^{2,6}	Out of Australia	Foreign (PAYG only)	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance not available • FIRB not required • Investment Products only (owner builder is unavailable) • Applicants purchasing an Investment Property must have a minimum of 12 months remaining on their Australian Visa • Proof of own contribution required • Where the passport country of issue does not match the country where the applicant is employed, evidence is to

#	Applicant type	Ordinarily resident	Income	Visa subclass number acceptable as per Visa Matrix?	Employment & Income as per Visa matrix?	Policy rules
						be supplied to show the applicant is able to reside and work within the foreign country ⁵
12	Permanent ^{2,6}	Out of Australia	Foreign (PAYG only)	Yes	n/a	<ul style="list-style-type: none"> • Mortgage insurance not available • FIRB not required • Investment Products only (owner builder is unavailable) • Applicants purchasing an Investment Property must have a minimum of 12 months remaining on their Australian Visa • Proof of own contribution required • Where the passport country of issue does not match the country where the applicant is employed, evidence is to be supplied to show the applicant is able to reside and work within the foreign country⁵
13	Temporary ^{1,3,6}	In Australia	AUD	Yes	Yes = Proceed as per Policy Rules column No and not reliant on this	<ul style="list-style-type: none"> • Applicant must have a minimum of 12 months remaining on

#	Applicant type	Ordinarily resident	Income	Visa subclass number acceptable as per Visa Matrix?	Employment & Income as per Visa matrix?	Policy rules
					<p>income = no lending is possible</p> <p>No and reliant on this income = no lending is possible</p>	<p>their Australian Visa</p> <ul style="list-style-type: none"> • Mortgage insurance available. • FIRB required • Proof of own contribution not required • All borrowers must have 30% ownership
14	Temporary 1,3,6	In Australia	AUD	Yes	<p>Yes = Proceed as per Policy Rules column</p> <p>No and not reliant on this income = no lending is possible</p> <p>No and reliant on this income = no lending is possible</p>	<ul style="list-style-type: none"> • Applicant must have a minimum of 12 months remaining on their Australian Visa • Mortgage insurance not available • FIRB required • Proof of own contribution not required • All borrowers must have 30% ownership

Legend item#	Additional conditions
1	<p>New Zealand and temporary visa residents</p> <p>Be aware that additional stamp duty may apply where NZ applicant does not hold a Special Category (Subclass 444) visa or temporary resident visa holder.</p>
2	<p>Evidence of Approved Permanent visa is to be held on file and verified by Mortgage Services.</p> <p>Acceptable document may be any one of:</p> <ul style="list-style-type: none"> • A copy of an Approved Permanent visa (refer Approved Migrant Visas: Migrant lending package) • A copy of a current foreign passport with proof of permanent residence status • A copy of a certificate of residence or the original Visa grant approval letter issued by the Department of Home Affairs • A printout of the Visa Details Check from the Visa Entitlement Verification Online (VEVO) website https://online.immi.gov.au/evo/firstParty?actionType=query%20 <p>If the visa evidence document (above) used displays a passport id, and it differs to the id on the passport, obtain:</p> <ul style="list-style-type: none"> • a copy of an old passport evidencing a match with the id on the visa document, or

Legend item#	Additional conditions
	<ul style="list-style-type: none"> ◦ a printout of the Visa Details Check (VEVO) evidencing a match with the id on the passport (this may require the applicant to update their passport details with the Department of Immigration)
3	<p>Evidence of an Approved Temporary visa is to be held on file and verified by Mortgage Services.</p> <p>Acceptable document may be any one of:</p> <ul style="list-style-type: none"> • A copy of a current foreign passport with proof of acceptable temporary visa • A copy of the original Visa grant approval letter issue by the Department of Home Affairs • A printout of the Visa Details Check from the Visa Entitlement Verification Online (VEVO) website https://online.immi.gov.au/evo/firstParty?actionType=query%20 <p>If the visa evidence document (above) used displays a passport id, and it differs to the id on the passport, obtain:</p> <ul style="list-style-type: none"> ◦ a copy of an old passport evidencing a match with the id on the visa document, or ◦ a printout of the Visa Details Check (VEVO) evidencing a match with the id on the passport (this may require the applicant to update their passport details with the Department of Immigration)
4	<p>All products available</p> <p>If the security is for owner occupation by spouse or family member but this applicant lives out of Australia, then include detail of the following in the loan application:</p> <ul style="list-style-type: none"> • Overseas rental outgo • Property asset relating to overseas residence (if owned / purchasing) • Any associated overseas mortgage repayments and liabilities.
5	<p>Earning income in China</p> <ul style="list-style-type: none"> • Where applicants are earning income in China the following additional documents are required: <ul style="list-style-type: none"> a) Z Visa. The Z Visa is only a vehicle to enter China for a limited period of time. Upon arrival, the Z visa holder must then obtain work and residence permits which will allow them to legally work in the country. b) Work Permit (Alien Employment License) c) Resident Permit
6	<p>For all applicant types, substantial benefits test requirements must be met, refer Eligibility > Rules you must apply > Substantial benefit test</p> <ul style="list-style-type: none"> • The following borrowers must have a minimum 30% ownership: <ul style="list-style-type: none"> ◦ New Zealand citizens and Permanent Visa holders who ordinarily reside out of Australia, and ◦ All temporary Visa holders who are ordinarily a resident in or out of Australia

2.12 Non-Resident Lending

A non-resident is defined as an individual who:

- Does not hold Australian Citizenship or an approved Australian Permanent residency visa, or
- Holds an approved Australian Temporary residency visa, however, does not ordinarily reside in Australia

Note: New Zealand citizens living in Australia are not considered non-residents for the purpose of this policy. Lending to a non-resident applicant(s) is **not permitted** either as a borrower or guarantor, even where the non-resident income is not relied on to meet serviceability, for:

- A new consumer mortgage, or
- An increase to an existing consumer mortgage, or
- A variation activity which requires a serviceability assessment

No exceptions to the above are permitted (including Credit).

3. Process to follow

3.1 Migrant lending package application process

Process application as per normal and upload a copy of customer's visa type within ApplyOnline in accordance with section 3.2 below. In loan application notes, add any supporting information (excluding applicant's Australian visa number).

Note:

All other lending criteria and process remain unchanged, such as the customer **must** hold a valid IDV and income documents.

All migrant temporary visa borrowers must provide a copy of their Foreign Investment Review Board (FIRB) approval (where applicable), refer [Approval from FIRB](#), which must be complied with and uploaded into ApplyOnline.

3.2 Evidencing migrant visa

- Migrant status must be evidenced via provision of a:
 - copy of a work visa approval issued by Department of Home Affairs – Immigration and citizenship; or
 - printout supplied by the customer from the VEVO website <https://online.immi.gov.au/evo/firstParty?actionType=query>
- Where an applicant's migrant category is Investor Visa type, evidence is to be provided of approved deposit funds held with State Treasury

Change History

Amendment number	Amendment issue date	Description of changes
1	3 November 2021	First OBP issue online for Brokers on the OKA platform.
2	9 November 2021	Links updated
3	10 November 2021	Translation Checklist attached
4	3 April 2022	<p>Updated section 'Applicant via Resident Type Matrix':</p> <ul style="list-style-type: none"> • Deleted 'where LVR > 90% DUA2 approval required' from scenario 9 'Applicant type': Permanent > "Ordinarily resident Australia" > Income: AUD > Visa subclass number: acceptable as per VISA Matrix (for MI and non-MI). DUA2 approval is no longer required for this scenario • Deleted "(Max LVR 90% inclusive of capped premium – subject to ALMI approval (DUA4))." from scenario 17 'Applicant type': Temporary > "Ordinarily resident" : Australia > Income: AUD > Visa subclass number: acceptable as per VISA Matrix (for MI and non-MI). DUA4 approval is no longer required for this scenario
5	17 July 2022	<p>Changes:</p> <ul style="list-style-type: none"> • Sections re-numbered • Section 2.1.5 Substantial Benefit Test section deleted as this is duplicated content to that located in Eligibility > Rules you must apply > Substantial benefit test • Minor wording update 2.6 Applications with multiple applicants and varying visa types, citizenship or residency status • FIRB content from Applicant via resident matrix moved to 2.7 Approval from foreign investment review board (FIRB) and re-worded. • 2.8 > Visa matrix and Applicant via Resident Type Matrix section re-named 2.8 > Visa matrix and Applicant via Resident Type Matrix

Amendment number	Amendment issue date	Description of changes
		<p>section Overview with some content split into new section 2.9 > Visa matrix</p> <ul style="list-style-type: none"> • Visa Matrix updated as follows: <ul style="list-style-type: none"> ◦ Split into Acceptable and Unacceptable Visas tables, ◦ New Visas added and cancelled / repealed visa removed as per Home Affairs list of current visas ◦ Visas 173 & 884 previously acceptable to WBC Group moved to the unacceptable visa list to align with LMI appetite ◦ Visas 200 to 204 inclusive are now acceptable to LMI ◦ All permanent visas have been aligned to allow PAYG, SE or nil employment (e.g. home duties) and foreign (PAYG), AUD or nil income ◦ Visa 188 split into 7 sub categories with notes updated to reflect the investment required to be evidenced, where applicable • Applicant via resident matrix updated as follows: <ul style="list-style-type: none"> ◦ Removed duplicated references to other policy sections throughout the table and instead added these references to start of table ◦ ◦ Removed the following content for all permanent visa holders as no longer applies: <ul style="list-style-type: none"> ▪ Yes = Proceed as per Policy Rules column ▪ No and not reliant on this income = no lending is possible ▪ No and reliant on this income = no lending is possible ◦ Duplicated content removed from additional conditions section of matrix as follows: <ul style="list-style-type: none"> ▪ FIRB moved to section 2.7 Approval from foreign investment review board (FIRB) ▪ Cross collateralised foreign income loans as covered in Loan to Value Ratio (LVR) > LVR by borrower type and income source
6	21 August 2022	<p>Change 1 Updated section>Applicant via Resident Type Matrix> to include additional document types that can be used to evidence permanent residency:</p> <ul style="list-style-type: none"> • A copy of the original Visa approval letter issued by the Department of Home Affairs • A printout of the Visa Details Check from the Visa Entitlement Verification Online (VEVO) website https://online.immi.gov.au/evo/firstParty?actionType=query%20Added supporting document evidence for temporary visas holders: <p>Change 2 Updated section>Applicant via Resident Type Matrix> To include supporting document requirements for Temporary visa:</p> <ul style="list-style-type: none"> • Evidence of an Approved Temporary visa is to be held on file and verified by Mortgage Services. Acceptable document may be any one of: <ul style="list-style-type: none"> ◦ ▪ A copy of a current foreign passport with proof of acceptable temporary visa ▪ A copy of the original Visa grant approval issued by the Department of Home Affairs ▪ A printout of the Visa Details Check from the Visa Entitlement Verification Online (VEVO) website https://online.immi.gov.au/evo/firstParty?actionType=query%20 <p>Change 3 Minor wording change to section>Evidencing migrant visa: Changed VEVO web page to VEVO website</p>

Amendment number	Amendment issue date	Description of changes
7	2 October 2022	<p>Change 1 Chapter name changed from</p> <ul style="list-style-type: none"> • Migrant Lending <p>To</p> <ul style="list-style-type: none"> • Lending to Non-Australian citizens <p>Change 2</p> <ul style="list-style-type: none"> • Updated section 'Applicant via resident type matrix': <ul style="list-style-type: none"> ◦ For scenario 'Applicant type=Temporary Resident/Ordinarily Resident = in Australia / Income = AUD/ Visa subclass number acceptable as per visa matrix = Yes: <ul style="list-style-type: none"> ▪ Deleted footnote 'Note: Genworth MI cover is not available' and associated legend item 'Genworth Mortgage Insurance cover is not available on any loans to Temporary residents. I.e. Top Up of Genworth MI premium in this scenario is not permitted.' ◦ Deleted 'Note: Income other than foreign salary / wage income is to be verified under the applicable section of the Verifying Income policy' – housekeeping/simplification change only, as this section already specifies 'Lenders and assessors must also refer to and follow any additional requirements as specified in the 'verifying income' policy' <p>Change 3</p> <ul style="list-style-type: none"> • General rewrite to remove procedures from policy and improve policy clarity, which includes: <ul style="list-style-type: none"> ◦ Added new subheading and content > 2.1 Establishing citizenship and residency ◦ Added new subheading 2.12 Non-Resident Lending with content moved from chapter 2.14 Non-Resident Lending ◦ Deleted content relating to Australian citizens (including acceptable documents for evidencing Australian citizenship) from Applicant via Resident Type Matrix, this content moved to Eligibility chapter <p>Change 4</p> <ul style="list-style-type: none"> • Added legend item to Applicant via Resident Type Matrix to reflect applicant types that require a minimum 30% ownership <p>Change 5</p> <ul style="list-style-type: none"> • Added policy rule for temporary visa holders residing in or out of Australia to have 30% ownership as follows: <ul style="list-style-type: none"> ◦ All borrowers must have 30% ownership, refer Eligibility > Rules you must apply > Substantial benefit test
8	20 November 2022	<p>Change 1 Updated table in section 'Applicant via Resident type matrix' for Temporary visa holders as follows:</p> <p>Old wording</p> <ul style="list-style-type: none"> • All borrowers must have 30% ownership, refer Eligibility > Rules you must apply > Substantial benefit test <p>New wording</p> <ul style="list-style-type: none"> • All borrowers must have 30% ownership
9	20 November 2022	<p>Change 2 Update to content in section 2.6 Document translation</p> <p>Old wording</p> <p>In the event foreign income and other supporting documents (e.g. account statements) used to verify own contribution are not in English or are in a foreign currency, the applicant is to provide an English translation prepared by an accredited translator at their own cost.</p> <p>Translation of documents by either a Westpac Group staff member or a</p>

Amendment number	Amendment issue date	Description of changes
		<p>Westpac Group Finance Broker is not permitted.</p> <p>The original documents, translated documents and Translation Checklist are to be retained in the loan file, refer Verifying Income > Foreign income and employment.</p> <p>New wording</p> <p>2.6 Document translation</p> <p>In the event foreign income and other supporting documents (e.g. account statements) used to verify own contribution are not in English or display a currency other than AUD, refer to Document Standards policy > When supporting documents are not in English or display a currency other than AUD.</p> <p>The original documents, translated documents and Foreign currency translation checklist are to be retained in the loan file.</p>
10	19 February 2023	<p>Change 1 Updated section '2.10.1 Acceptable Visas' to include new permanent Visa 191</p> <p>Change 2 Updated section '2.5 Own Contribution Validation' to include the following:</p> <p>New wording:</p> <p>Note: Where the account statement(s) does not evidence the full funds to complete / own contribution, it is acceptable to proceed, where a satisfactory explanation is entered in application supporting notes, e.g. the applicant has paid a deposit on the property being purchased and where combined with funds evidenced via account statements, confirms funds to complete / own contribution.</p>
11	26 March 2023	<p>Change 1 Updated section 2.4 Income and employment verification to remove content that is duplicated in other policy sections.</p> <p>Old wording</p> <p>If income earned is in AUD :</p> <ul style="list-style-type: none"> • verify the AUD income as per <i>Verifying Income</i> , policy. <p>If any foreign income is declared and required for servicing:</p> <ul style="list-style-type: none"> • Confirm the applicant's income and employment is compliant with requirements in the <i>Acceptable Visa matrix and Applicant via Resident Type matrix</i> • Verify foreign income as per <i>Verifying Income</i> policy > Foreign income and employment • Be aware that the foreign income can impact: <ul style="list-style-type: none"> ◦ the maximum LVR ◦ availability of mortgage insurance ◦ loan purpose (e.g. refinance / cash out exclusions) ◦ product availability <p>Note: Temporary residency visa holders earning foreign income are not eligible for lending as either a borrower or guarantor and the application is unable to proceed</p> <p>Refer to Loan to Value Ratio (LVR) policy > LVR by borrower type and income source and Applicant via Resident Type matrix</p> <p>New wording</p> <p>Where the application includes foreign income, or Australian Dollar (AUD) income from foreign PAYG employment, refer to and follow the requirements in:</p> <ul style="list-style-type: none"> • Verifying Income > Foreign income and / or employment • Loan to Value Ratio (LVR) policy > LVR by borrower type and income source and

Amendment number	Amendment issue date	Description of changes
		<ul style="list-style-type: none">Applicant via Resident Type matrix
12	19 November 2023	Change 1 Updated section 2.10.1 Acceptable Visas to include new permanent Visa 851 which is acceptable to WBC Group and MI and for all employment / income types
13	18 February 2024	Change 1 Updated section 'Applicant via Resident Type Matrix' footnotes 2 and 3 to specify that where the VISA document displays a passport id that differs to the passport, the passport id on the visa document must be matched to an old passport, or a VEVO check must show a passport if matching the passport
14	29 February 2024	Correction to 820 Visa - Acceptable Employment & Acceptable Income

Attachments

[03.13 Translation Checklist CSH.xlsm](#)

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