



Credit Policy

Eligible Income

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Seasonal Income

Seasonal employees typically receive their income over a particular period or part of the year (e.g. a fruit picker who only works three months of the year, or a fisherman who earns income in the fishing season covering nine months of the year) as opposed to receiving income over a full year.

Restrictions	Verification	% Used for Servicing
<p>Income is not to be annualised and the actual income received over the season used for servicing.</p> <p>This verification standard can only be used by customers who have worked for more than one season in the same industry or employment role.</p>	<p>Letter from employer or employment agency detailing:</p> <ul style="list-style-type: none"> ▶ current employment arrangement confirming number of months per year they work ▶ length of employment ▶ gross salary for the period <p>and</p> <p>Most recent payslip (may be older than 6 weeks if season has ended)</p> <p>and</p> <p>PAYG payment summary/'Tax ready' Income Statement or Tax return.</p> <p>Notes:</p> <ul style="list-style-type: none"> ▶ The payslip is to be used to verify income is being received as stated on the letter. ▶ Where the customer has more than one seasonal employer / employment agency you must obtain the above for each. 	100%

Calculations

Use the lower of the amount/s stated on the letter/s and the PAYG payment summary/'Tax ready' Income Statement/s or Tax return.

Notes:

- ▶ For cases where overtime is noted and the employment type has been confirmed as seasonal, it is not necessary to calculate overtime separately as is done for a permanent employee who has set hours of work.
- ▶ Input the calculated seasonal income in the application..