

03.14 Non-Resident Lending

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1. About this policy

1.1 Why this policy

This policy outlines the parameters for assessing loan applications that involves non-resident borrower(s) in a consumer mortgage application.

2. Rules you must apply

2.1 Definitions of non-residents lending

For residential lending purposes a non-resident individual is defined as:

- A person who does not hold Australian Citizenship or approved Australian Permanent residency visa, or
- A person who does hold 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 purposes of this policy
- This policy does not apply to migrant applicants. Refer to [Migrant Lending](#) policy for further information

Where **any one or more borrower or guarantor** meets the definition of 'non-resident', none of the below lending activities are permitted, even if the 'non-resident's' income is not relied on to meet serviceability:

- New loan
- For existing loans involving a non-resident borrower or guarantor:
 - Loan Increase/Top Up
 - Refinance
 - Cash out
 - Servicing (Variation) activity that requires a loan origination (as refinance is not permitted)

No exceptions to the above are permitted by any credit risk authority holder (including Credit).

2.2 Establishing citizenship / residency status

Non-resident status may be identified where a foreign passport is presented for identification purposes or the applicant(s) is identified as residing overseas.

A customer's citizenship, visa type or non-residency status must be established at initial application stage.

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	10 November 2021	Links updated
3	2 October 2022	Removal of 03.14 Acceptable country & currency list.pdf - will now be attached in 03.27 Verifying Income

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