

# Servicing and additional Lending Policies

## Acceptable Employment & Income

Employment Type	Income Definition	Allowance
Full or Part-Time or Contract (PAYG)	Base salary, allowances and shift penalties. <b>PRIME<sup>^</sup></b> <ul style="list-style-type: none"> <li>Minimum 12 months continuous employment within same industry, or</li> <li>Minimum 6 months employment with current employer.</li> </ul> <b>NEAR PRIME CLEAR, NEAR PRIME OR SPECIALIST</b> No minimum time frame required.	100%
Casual or Second Job	<b>PRIME or SPECIALIST PLUS</b> Minimum 12 months continuous service with current employer. <b>NEAR PRIME CLEAR, NEAR PRIME OR SPECIALIST</b> Minimum 6 months continuous service with current employer (with minimum of 18 months continuous employment within the same industry)	100%
Overtime	100% if a condition of a borrowers employment, 50% if confirmed as being regular for 6 months from the same employer.	100%
Commission/Bonuses	<b>PRIME</b> 100% if confirmed as received for the last 2 years from current employer. The average of the last 2 years is to be used in the servicing assessment. <b>NEAR PRIME CLEAR, NEAR PRIME or SPECIALIST</b> Must be demonstrated over the last 12 months.	100%
Self-Employed	Acceptable forms of income including Net Profit Before Tax, Directors wages/salaries, Depreciation, Interest on debts being refinanced and Superannuation contribution in excess of 11%. <b>Full Doc</b> - Minimum self-employed period of 24 months <b>Alt Doc</b> <b>PRIME &amp; NEAR PRIME CLEAR</b> - Minimum self-employed period of 24 months. <b>NEAR PRIME</b> - 12 months ABN(Clear Credit Only) else 24 months <b>SPECIALIST and SPECIALIST PLUS</b> - Minimum self-employed period of 6 months.	100%
Centrelink Pensions	Centrelink Pension received (e.g. aged, invalid etc.). <sup>^^</sup>	100%
Superannuation	Pension or annuities.	100%
Rental Income	Rental income to be received post settlement.	80%
Housing Allowance	Allowance provided by employer or government bodies (not accepted on PRIME).	100%
Interest and Dividends	Income from cash deposits held or share portfolios. Two years consistency required. Capital gains on sale of assets is not acceptable.	100%
Forms of Guaranteed Income	Inheritance and trust beneficiaries etc (not accepted on PRIME).	100%
Child Support Payments	If a court order or a child support agency agreement exists or proof of receipt for a period of 3 months continuous payments with no age restrictions. The following evidence of receipt of payments is required: <ul style="list-style-type: none"> <li>Proof of receipt of maintenance for a continuous period of at least 3 months by way of savings statements; or</li> <li>Child Support Agency letter to confirm the maintenance agreement.</li> </ul> <i>Accepted for prime home loans if the customer receives the payment for the next 5 years or more.</i> <i>Accepted for non-conforming* loans if the payment is received for less than 5 years and if the customer can maintain servicing once the payment ends.</i>	100%
Family Payments	Family assistance payment for dependent children regardless of age (Part A, Part B and parenting payments will be used; rental, sickness and pharmaceutical allowances will not be used). <i>Accepted for prime home loans if the customer receives the payment for the next 5 years or more.</i> <i>Accepted for non-conforming* loans if the payment is received for less than 5 years and if the customer can maintain servicing once the payment ends.</i> Foster Income only to be used to offset the living expense of any foster children. Income received above this value cannot be used for servicing of other commitments.	100%
Fully Maintained Company Car	Maximum of \$5,000 can be added to the Gross Taxable Income.	Up to \$5,000
Car Allowance	100% if a condition of a borrower's employment.	100%