

IMB Lo Doc Loan Affordability Self Assessment

To be completed by applicant(s) and retained by IMB.



IMB Ltd
253-259 Crown Street
Wollongong NSW 2500
Ph: 133 IMB (133 462)
www.imb.com.au
ABN 92 087 651 974
AFS Licence No: 237391

You have told us that one or more of you are unable to readily provide IMB with documentation supporting your income and, therefore, require IMB to determine your application for a loan based on the information provided in this form, and your loan application.

This *Affordability Self Assessment* form is designed, and the information provided in it is relied on by IMB, to determine your ability to repay your new Lo Doc loan without financial difficulty. You should not proceed with the loan application if completion of this exercise indicates you will have any difficulty in repaying the new loan.

It is important that you take care to record actual income and expenses in your calculation. You should refer to your Accountant or Financial Adviser if you are unsure.

SECTION 1 - INCOME

Record the total monthly **net** income that all borrowers of the loan receive regularly. This is the income you receive in your hands each month, less any tax you must pay on the income, if not already deducted. This income may come from salary, rent, dividends or company profits

Total monthly net income (Borrower 1)	\$
Total monthly net income (Other Borrowers) If PAYG, income to be verified to payslips/group certificate in accordance with IMB policy	\$
Total income	A \$

SECTION 2 - COMMITMENTS

Please ensure you do not overlook any commitments. It may be helpful to peruse historical records such as Bank statements and Credit Card statements to identify regular payments.

Monthly repayments for your new loan based on the interest rate that currently applies.	\$
Other regular payments (expressed on a monthly basis), such as other housing loan payments, personal loan payments, credit/store card payments	\$
Estimated monthly living expenses, such as food, clothing, car, insurance, school fees, rates, electricity, phone etc	\$
Total commitments	B \$

SECTION 3 – AFFORDABILITY SELF ASSESSMENT

Calculate affordability of this application

Total income	A	\$
Total commitments	B	\$
Surplus/Deficit	A-B	\$

Important

If your *Affordability Self-Assessment* is a deficit amount, you should not proceed with your application for the new loan. You may wish to discuss a smaller loan with your lender or broker.

This *Affordability Self-Assessment* is to assist you to ascertain your ability to repay a new loan. It is a guide only. IMB will complete its own assessment of your loan application, including your ability to repay the loan without financial difficulty, based on the information you give us on your loan application and this *Self Assessment* form. Please take care to ensure that the information you give us on your application is correct.

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I/We the undersigned borrower/s, acknowledge that I am/we are applying to IMB for a Lo Doc loan for the amount of:

\$

I am/We are aware that if IMB makes the Lo Doc loan available to me/us, the monthly loan repayments, based on the current interest rate, will be approximately:

\$

I/We have received and completed an *Affordability Self Assessment* form. I/We have taken care to work out and record on the form my/our income and expenses.

Having compared my/our income with my/our expenses, I/we consider that I/we can meet the repayments on the above Lo Doc loan without financial difficulty, even if the current interest rate on the loan increases.

To be signed by individual borrowers

Name of borrower	Signature of borrower

--

Date

To be signed by Company borrowers

The Common Seal of the borrower (Borrowers name)

--

was affixed in accordance with the Company's Constitution, in the presence of:

Executed by

--

OR

in accordance with Section 127(1) of the Corporations Law

Signature Authorised Person 1	Date	Signature Authorised Person 2	Date

Full name of Authorised Person 1	Full name of Authorised Person 2

Position of Authorised Person 1	Position of Authorised Person 2

And if only one person has signed, that person states that he/she signs in the capacity of Sole Director and Company Secretary.