

ANZ Lo Doc Loan – Qualifying Checklist

To be completed in all cases for a Lo doc loan with an LVR > 60% and lodged with the loan application.

Applicant Name(s)

Application No.

Qualifying Questions

Yes No

1. Is the type of applicant acceptable?

- Where LVR > 60%:
 - Self-employed - minimum 2 years in current business & ABN/ACN registration
 - PAYG (co-applicant only) minimum 12 months current full time employment or 2 years in the same industry with 6 months current employment (Payslips must be provided)
- Applicant(s) are residents of Australia for tax purposes
- Applicant(s) are NOT a company, trust or organisation

Note: Additional income information and employment contracts may be requested by assessor

2. Is the product type acceptable?

- Where LVR ≤ 60% available on all products
- Where LVR > 60%:
 - ANZ Standard Variable Rate products (HVC, IVC, HRC, IRC or HIC) OR;
 - ANZ Fixed Rate products (HFC, IFC, IAC or IOC)

Note: Other mortgage products (e.g. Money Saver, Easy Start and Equity products) or Packages (eg. Breakfree) are unavailable with Lo Doc where LVR > 60%

3. Is the purpose of the loan acceptable?

- Purchase or refinance of standard residential property for owner occupied or investment purposes (includes construction or renovation of new and existing properties)
- Up to 50% of the proceeds from a Mortgage loan may be used for Business purposes

4. Is the security type acceptable?

- Standard residential property (homes, units, townhouses and vacant land) OR;
- Rural residential property (up to 10 hectares or 25 acres) OR;
- Luxury (as defined in Retail Credit Policy Manual)
- 1st registered mortgage ONLY
- Spousal or partner guarantees (if required) ONLY

Note: Any other property types (outlined in the Retail Credit Policy Manual) and Guarantees (other than spousal/partner) are NOT acceptable

5. Is the valuation acceptable?

- Where LVR ≤ 60%:
 - Standard valuation policy applies
- Where LVR > 60%:
 - Current full valuation has been performed on the acceptable security property (max age of valuation 3 months)

6. Is the loan/facility amount acceptable?

- Minimum loan amount of \$20,000
- Maximum Total Consumer Limit (Mortgages) - combined total balance of Mortgage facilities including EMA/HEL limits and loan balances - \$2,500,000
- Where LVR ≤ 60% maximum loan amount - \$2,500,000
- Where LVR > 60% maximum loan amount:
 - Security located in metropolitan areas (NSW, Vic, Qld and ACT) - \$1,000,000
 - Security located in metropolitan areas (WA, SA, NT and Tas) - \$750,000
 - Security located in defined regional areas - \$750,000
 - Security located in all other regional areas - \$500,000

Vacant land

- Security located in metropolitan areas (NSW, Vic, Qld and ACT) - \$500,000
- Security located in metropolitan areas (WA, SA, NT and Tas) - \$350,000
- Security located in regional areas - \$300,000

Note: Acceptable Metropolitan and Regional areas are defined by LMI

7. Is the LVR acceptable? (Total Consumer Limits / Total Mortgage Security)

- Maximum LVR - 80%

Note: Acceptable Metropolitan and Regional areas are defined by LMI

If all questions above, have been answered as YES then the Lo Doc Borrowers Income Acknowledgment and Declaration needs to be signed by all applicants and lodged with the loan application for assessment.

Note: If the application has been previously declined or NO has been answered to any of the above questions the loan application does not meet the minimum criteria for ANZ Lo Doc and evidence of full income documentation is required.

Officer Sign Off (mandatory)

Name

Signature

Date



Lo Doc Borrowers Income Acknowledgement and Declaration

This form is to be lodged with your ANZ Lo Doc Loan application

To: Australia and New Zealand Banking Group Limited ABN 11 005 357 522

Applicant(s) name(s):

- I/We acknowledge that I/we have applied for a loan of the amount specified below.
- I/We have been advised that ANZ need to be satisfied that I/we are able to make the repayments under the loan without experiencing hardship.
- I/We certify that my disposable income is the amount stated below and that the statement of assets and liabilities I have provided to you is correct.
- I/We declare that all the information I/we have provided below and in connection with my/our loan application is a true and correct representation of my/our financial situation. I/We acknowledge that ANZ and any lender's mortgage insurer will rely on this on this information in deciding whether to approve my/our loan application.

Total assets:

Total liabilities:

Total disposable income*:

Total loan amount:

* Self-employed income is defined as the average of the latest two years net profit, before tax (i.e. after all expenses, not gross turnover).

PAYG income is defined as gross salary.

Signature of Applicant

Applicant's name in full

Date

Signature of Applicant

Applicant's name in full

Date

A separate Lo Doc Borrowers Income Acknowledgment and Declaration will need to be completed for each Statement of Financial Position (SP).