

Name of applicant/s

Application reference number

Tax file numbers must be removed from all supporting documents. Please refer to the [Credit Guidelines](#) and [NAB Broker Guide](#) sections of www.nabbroker.com.au for more information.

Submission Standards for Assessment:

Note: All the documents MUST be fully completed, signed and dated by Broker and each applicant where applicable.

- Consent Form(s): (Personal Consent, Guarantor Consent, Companies Consent, as applicable)
- Standard Notes: Exit strategy for applicants retiring or turning 70 years old during the proposed loan term (complete the retirement planning section of the Compliance tab)
- Copy of Contract of Sale (if applicable)
- Customer Identity Check Form: (for new applicants and guarantors) - (if applicable)
- Customer Identification: Clear and legible copies of identity documents must be captured via IDYou or ZIPid. ID documents provided must show the customers full legal name.
ID must not be expired, with the exception of Australian Passports - acceptable if expired within the last 2 years.
For existing customers, ID documents are required when application will introduce a new security to NAB.
- Mandatory Income Verification Documents (see section below): for each income type used for serviceability for applicants, guarantors and companies
- Loan refinance documents, if applicable: (as outlined below in 'Refinances' section)
- Property valuation (either a copy of the valuation report or a receipt to show that the valuation has been ordered)
- Co-Borrower Acknowledgment Form, if applicable: (as outlined below in 'Co-Borrower' section)
- Guarantor Suitability Assessment Form, if applicable: (as outlined below in 'Guarantor Suitability Assessment' section)
- When lending to a trust, a certified copy of original Trust Deed and any amendments if applicable: (as outlined below in 'Companies/ Trust' section)
- Genuine Savings/Funds to complete, if applicable: (outlined below in 'Genuine Contributions (Genuine Savings) / Funds to Complete' section)
- Construction, if applicable: (as outlined below in 'Construction Section')
- COVID19 Income Commentary must be provided with every application submission

PAYG

Permanent employment (Full Time & Part Time):

- Employment income deposits to a NAB transaction account covering two pay cycles, with the most recent credit no older than 21 days from application submission date (30 days for monthly pay). This is to be verified by supplying NAB's account number; **or**
- Bank statement showing the last two salary deposits, with the most recent no older than 21 days from application submission date (30 days for monthly pay). Where the salary credits are inconsistent and the variance is >20%, a payslip to support the statement is required; **or**
- One payslip with a minimum of 2 pay cycles evident in YTD, with the most recent payment no older than 21 days from application submission date (30 days for monthly pay). Payslip to show both employer and employee name; **or**
- Two of the last three payslips, with the most recent credit no older than 21 days from application submission date (30 days for monthly pay). Payslips to show both the employer and employee name

Casual or PAYG Contract employment:

- Bank statement(s) and/or transaction listings, with the most recent credit no older than 21 days from application submission date (30 days for monthly pay), evidencing employment income for a period of at least 180 days payments; **or**
- Payslip, with the most recent credit no older than 21 days from application submission date (30 days for monthly pay), reporting greater than 180 days YTD figure; **or**
- Where Payslip YTD reports a figure less than 180 days, payslips no older than 21 days from application submission date (30 days for monthly pay), PAYG Payment Summary (or equivalent) or Personal Tax Return for the last financial year

Note: Where the customer has recently commenced employment a letter from the employer or employment contract is not acceptable

Overtime and commission income:

- One payslip showing Year to Date (YTD) overtime income over a minimum of 180 days;
- Where YTD is not evident on payslips, or is less than 180 days, provide the most recent:
 - 180 days payslips; **or**
 - A combination of payslips and the below which covers 180 days; **or**
 - PAYG Payment Summary; **or**
 - Personal Tax Return; **or**
 - a signed contract of employment or letter of offer that specifies regular overtime as a condition of employment

Bonus income:

Bonus payments used for credit assessment purposes are to be verified using one or any combination of the below for the two most recent financial years:

- Bank statement(s) and / or transaction listing(s) that evidence receipt of the bonus payments (Note: Only the pages evidencing the payments are required, not the full two year period); **or**
- Payslips that evidence receipt of the bonus payments; **or**
- Reward statements issued by the employer that evidence receipt of the bonus payments; **or**
- Payment summaries or tax returns from which evidence total income above the customers calculated base salary; **or**
- Signed letter from the employer detailing the bonus payment amounts paid

Self-employed

- Last two years (Personal and Business) tax returns where the most recent year is not be older than 18 months; and ATO notice of assessment (for most recent year only) or ATO lodgment notification (where notice is yet to be obtained); **or**
- Last two years financial statements corresponding to the above where the most recent year is not be older than 18 months (NB: can be less than 24 months for non-trading entities)

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Other Income

Government benefits

- Government letter or bank statement(s) or transaction listing(s), no older than 90 days, showing 180 days of payments received, verifying government benefit in narrative

Child Support

- Child Support Agency Letter confirming receipt of payment for a child that has not yet had their 13th birthday; **and**
- Bank statement(s) or transaction listings, no older than 90 days, showing 180 days of payments received

Investment Income (Interest and Dividends)

Income from Publicly listed shares, Managed investments, interest bearing deposits or any other income producing asset

One of the following;

- No older than 90 days; **or**
 - No older than 12 months for documents issued quarterly or greater
- Shareholding certificate or current dividend statement or notice; **or**
- Managed Fund current statement or notice; **or**
- Letter from a financial planner with the NAB Group; **or**
- Bank statement or internet banking transaction listing that identifies at least two direct credits as investment income; **or**
- Share Registry advice; **or**
- Term Deposit certificate; **or**
- The most recent tax return (must be no more than two years old and either prepared by a tax agent or containing evidence of lodgement to ATO)

Superannuation

One (or combination) of the following:

- No older than 90 days; **or**
 - No older than 12 months for documents issued quarterly or greater
- Bank statement or transaction listing; **or**
- Superannuation Fund Statement or Letter; **or**
- Financial Statements (eg: SMSF); **or**
- Letter from Financial Planner / Advisor

Existing External Mortgage Debt

One of the following

- No older than 90 days; **or**
 - No older than 12 months for documents issued quarterly or greater
- Loan statement, Internet account summary or Internet transaction listing that evidences the:
- loan limit*; **and**
 - interest rate; **and**
 - expiry date of loan term (excluding line of credit facilities)

*current balance plus available redraw

Note: Where the above documents do not capture the necessary information another document type (eg. loan contract) can be used to verify requirements)

Rental income

New rental (one of the following):

- Agent prepared market appraisal; **or**
- A market appraisal contained in an external valuation ordered via NAB; **or**
- Executed Lease Agreement from a new tenant prior to commencement

Existing rental (one of the following):

- Current executed lease agreement (including a Contract of Sale – Rental Schedule); **or**
- Rental statement(s) on a real estate agent's stationery letterhead dated within 90 days of application submission showing minimum 4 weeks of rental payments and details the property owner and address; **or**
- Rental property schedule contained in a current tax return no older than 2 years, either prepared by a tax agent or containing evidence of lodgement to the ATO; **or**
- Bank statement(s) or transaction listings no older than 90 days showing at least two direct credits identifiable as rental income

Note 1: where it is a private rental agreement, rental income must be demonstrated over a minimum of 2 months and verified via bank statements/transaction listings, rental income credits

Purchases

- Contract of sale¹
- FHOG application (where applicable)²
- Evidence of funds to complete¹

Construction (registered builders)

- Fixed Price Building Contract fully executed by all parties at submission
- Copies of plans/specifications at submission
- Home warranty insurance³
- Builder "All Risk" construction and Public Liability Insurance details³

Refinances

- Last 180 days loan statements and/or transaction listings no older than 90 days at the time of application for loan(s) being refinanced, **and**
- Last 90 days credit card(s) statements no older than 90 days for cards being refinanced (showing name, card limit, and balance)

Other loan purpose/cash out

- Evidence of 80% of the loan purpose
- Documentary evidence is required for any of the following;
- LVR > 80%; **or**
 - Cash out > \$250,000
 - Funds are to repay Tax Office Debt Repayments/Arrears (Note: No residual balance should still remain or be outstanding)

Note: The above criteria does not apply where the loan product is either a Line of Credit or NAB Portfolio Facility or where eligible LMI Waivers (Medical and Dental Practitioners or Optometrist to Veterinary Practitioner or NAB Employee) are held

1. Refer to www.nabbroker.com.au for further information. 2. Original FHOG application and copies of supporting FHOG document requirements (state specific requirements apply) is required after unconditional approval is provided. 3. Required prior to first drawdown.

Lenders mortgage insurance

(Additional verification requirements)

- If employee is related to the employer, PAYG Summary (or equivalent) or Personal Tax Return for last financial year must be provided in addition to standard verification requirements
- Printed copy of Genworth LMI calculator premium

Evidence of Insurance for New Securities

(must be provided prior to Drawdown)

- Certificate of currency or Building Insurance Policy or Invoice from the Insurer (where the invoice contains full details of the insurance cover) with evidence of invoice payment

Insurance cover to be minimum of 80% of capital improvements valuation. (NB: NAB to be noted as mortgagee for securities > \$2m Market Value)

Companies/Trusts

- FATCA Self Certification Declaration form (for companies/trusts)
- For lending involving trust: Certified copy of the original executed Trust Deed(s) showing full name of the trust, trust type and country in which trust is established.
- A certified copy of a primary photographic identification document or a certified copy of a primary non-photographic identification document and a certified copy of a secondary identification document for all Beneficial Owners included as part of the application

Co-Borrower

- Fully executed copy of the Co-Borrower Acknowledgment Form
- Note:** Required when a Co-Borrower is receiving less than 25% benefit from the loan funds, or less than an equal share if there are more than 4 borrowers. Applicable to all new loans and limit increases

Guarantor Suitability Assessment

- Fully executed copy of Guarantor Suitability Assessment Form (one for each guarantor)

Genuine Contributions (Genuine Savings) / Funds to Complete

Funds to Complete

- Evidence of funds to complete when LVR exceeds 80%¹

Genuine Savings

- Evidence of minimum 5% of Purchase Price is to be verified as genuine contribution (savings) for loans with a base LVR above 90% or for First Home Buyer Loans Supported by a Government Guarantee (eg. bank statements)¹

Repayment at Retirement

One (or more) of the following

- No older than 90 days; or
- No older than 12 months for documents issued quarterly or greater

100% Financial Assets to Home Loan Limit/s at Drawdown:

- Most recent valuation held for current property (if not held by NAB); or
- Rates notice of current property; or
- Account/TD not held at nab – certificate; or
- Account/TD held at nab - nab systems; or
- Share statements / online trading account statements; or
- Most recently issued superannuation statement; or
- A letter from a financial planner which states the balance of the customer's super fund; or
- Financial statements (e.g. SMSF, Company/Business, Trust); or
- Copy of non-listed company or business balance sheet that the customer(s) holds an interest in, which shows the entity net asset/equity value. (Note: value attributed, should align with customer's entitlement i.e. % of ownership.) or

Beneficial ownership of a trust where customer is (a) a trustee who controls the distributions from a trust to beneficiaries or (b) a named trust beneficiary who receives trust income distribution/s:

- Schedule of beneficiaries in the trust deed; and
- Balance sheet of the trust or
- Another document which verifies the asset held, in line with verification document criteria

Downsize Owner Occupied Property:

Current value of the property to be sold (if not held by NAB):

- The most recent valuation held; or
- Rates Notice

1. Refer to www.nabroker.com.au for further information¹