

Responsible Lending – Borrower Fact Find

Broker Details

Broker Company/Business Name: _____

Broker Name: _____ Credit Registration/Licence/Credit Rep Number: _____

Contact Number: _____ Email address: _____

Borrower Details

For natural person borrowers, details are to be completed for each borrower.

PERSONAL DETAILS: BORROWER 1

Title: Mr Mrs Ms Miss Other

Surname: _____

Given names: _____

Current address: _____

Date of birth: _____ Sex: M F

Resident of (if not Australia): _____

Marital status: Single Married De facto
Widowed Separated Divorced

ADDRESS DETAILS: (Current residential address)

Time at current address: yrs mths
If under 2 years, please provide previous address details.
Previous address: _____

Current residential status:
Own home Mortgaged Renting Live with family Other

CONTACT DETAILS:

Postal address (if different to current address)

Email address: _____

Home phone: _____

Work phone: _____

Fax number: _____

PERSONAL DETAILS: BORROWER 2

Title: Mr Mrs Ms Miss Other

Surname: _____

Given names: _____

Current address: _____

Date of birth: _____ Sex: M F

Resident of (if not Australia): _____

Marital status: Single Married De facto
Widowed Separated Divorced

ADDRESS DETAILS: (Current residential address)

Time at current address: yrs mths
If under 2 years, please provide previous address details.
Previous address: _____

Current residential status:
Own home Mortgaged Renting Live with family Other

CONTACT DETAILS:

Postal address (if different to current address)

Email address: _____

Home phone: _____

Work phone: _____

Fax number: _____

COMPANY AND/OR TRUST BORROWER DETAILS

If application is for a Company and/or Trust loan, the following must be completed in full.

Company and/or Trust name: _____

Registered address: _____

Business address (if different from above): _____

Type of business: _____

Trustee Name/s: _____

Beneficiary Name/s: _____

EMPLOYMENT, INCOME AND/OR DEPENDENT DETAILS

For natural person borrowers, details are to be completed for each borrower

BORROWER 1:

Current employment status:

PAYG employee Self employed Not employed
Full time Part time Casual Contractor Temporary
Home duties Retired Student Govt benefit recipient

Other: _____

Occupation: _____

Employment industry or type of business: _____

Employer name, address and contact details: _____

Length of time in current employment: yrs mths

If casual or part time, average hours per week:

Annual income: \$ _____

If current employment is less than 6 months, is applicant on probation?

Yes No If yes, probation end date: _____

If current employment or time in business is less than 2 years, please provide previous employment details.

Previous occupation and industry (if different from current):

Length of time in previous employment: yrs mths

BORROWER 2:

Current employment status:

PAYG employee Self employed Not employed
Full time Part time Casual Contractor Temporary
Home duties Retired Student Govt benefit recipient

Other: _____

Occupation: _____

Employment industry or type of business: _____

Employer name, address and contact details: _____

Length of time in current employment: yrs mths

If casual or part time, average hours per week:

Annual income: \$ _____

If current employment is less than 6 months, is applicant on probation?

Yes No If yes, probation end date: _____

If current employment or time in business is less than 2 years, please provide previous employment details.

Previous occupation and industry (if different from current):

Length of time in previous employment: yrs mths

EMPLOYMENT, INCOME & DEPENDENTS (continued)

BORROWER 1

Please indicate here and provide applicable details if borrower 1 receives an alternate or additional source of income, for example a second job, government benefits, etc

Annual gross income from this source: \$ _____

If borrower 1 intends to change their current employment or business in the short-term, please note the details (including proposed time-frame) below:

No proposed change (please tick if applic)

Proposed change (please tick if applic) provide details:

FINANCIAL DEPENDENTS:

Number of financial dependent/s: _____

Age/s of financial dependent/s: _____

Total monthly gross (fixed) costs for financial dependent/s: \$ _____

Estimated monthly gross (variable) costs for financial dependent/s: \$ _____

Total gross (fixed + variable) costs: \$ _____

BORROWER 2

Please indicate here and provide applicable details if borrower 2 receives an alternate or additional source of income, for example a second job, government benefits, etc

Annual gross income from this source: \$ _____

If borrower 2 intends to change their current employment or business in the short-term, please note the details (including proposed time-frame) below.

No proposed change (please tick if applic)

Proposed change (please tick if applic) provide details:

FINANCIAL DEPENDENTS:

Number of financial dependent/s: _____

Age/s of financial dependent/s: _____

Total monthly gross (fixed) costs for financial dependent/s: _____

Estimated monthly gross (variable) costs for financial dependent/s: _____

Total gross (fixed + variable) costs: \$ _____

CREDIT HISTORY & SUMMARY OF CURRENT COMMITMENTS

1. Has there ever been, or are there currently in progress, any financial judgements or legal proceedings against any of the borrowers (please tick)? If yes, please provide details in the space provided below: Yes No

2. Are any of the borrowers experiencing any financial anxiety from existing commitments (please tick)? If yes, please provide details in the space provided below: Yes No

3. If "yes" has been indicated in answer to question 2 above, are any existing debts currently in arrears (please tick)? If yes, please provide details of each instance of arrears in the space provided below: Yes No N/A

4. If "yes" to either question 2 or question 3 above, have the borrowers employed any strategies with respect to reducing current anxiety and/or clearing any/all instance of arrears on existing debt (*please tick*)? If yes, please provide details in the space provided below: Yes No N/A

5. If "yes" to question 3 or question 4 above, have the borrowers formally or informally applied for hardship with their existing lender (*please tick*)? If yes, please provide details in the space provided below: Yes No N/A

Additional Notes/Comments: _____

FINANCIAL POSITION

PAYG BORROWERS – The following information is a summary of the borrower’s net worth position for: Borrower 1 Borrower 2 Joint

Assets		Liabilities			
Asset	Value \$	Liability	Limit \$	Monthly Repayment \$	Amount Owing \$
Principal home Located in:		Principal home	int rate		
Other property Located in:		Other property	int rate		
Motor vehicle Type:		Other property	int rate		
Motor vehicle Type:		Car loan	int rate		
Savings Bank&branch:		Personal loan	int rate		
Savings Bank&branch:		Other loans	int rate		
Superannuation Insurance		Other loans	int rate		
Investments eg. shares, term deposits		Loans as guarantor			
Contents		Credit & store cards (total combined limits			
Other assets		Other			
		1.			
		2.			
		3.			
		4.			
		5.			
TOTAL ASSETS		TOTAL LIABILITIES			
				NET WORTH POSITION: \$	

PAYG BORROWERS – The following information is a summary of the borrower’s current cash flow position. If joint borrower’s, show combined details.

Income – fixed monthly		Expenditure – fixed monthly		To continue after loan settlement?
Borrower 1	\$	Rent	\$	
Gross base income/salary Do not include salary sacrificed arrangements		Existing home loan	\$	
Borrower 2	\$	Existing investment loan	\$	
Gross base income/salary Do not include salary sacrificed arrangements		Credit & store cards	\$	
Regular overtime Period of receipt:	\$	Savings	\$	
Dividends/interest	\$	Insurance	\$	
Government benefits/pension	\$	Motor vehicle insurance	\$	
Other regular income	\$	Fees/tuition	\$	
		Proposed credit	\$	
		Living expenses	\$	
		Entertainment	\$	
		Other	\$	
		Other	\$	
TOTAL INCOME	\$	TOTAL EXPENDITURE	\$	
				NET SURPLUS: \$

Is the borrower aware of anything that may adversely affect the above, and therefore their ability to meet their current and future financial obligation?

Yes No If Yes, please provide further details

FINANCIAL POSITION

SELF EMPLOYED BORROWERS – The following information is a summary of the borrower’s financial position for: Borrower 1 Borrower 2 Joint
Previous Financial Year **Current Financial Year**

Sales	\$	Sales	\$
Less cost of goods sold	\$	Less cost of goods sold	\$
Gross profit	\$	Gross profit	\$
Operating expenses	\$	Operating expenses	\$
Net Profit Before Tax	\$	Net Profit Before Tax	\$
ADD BACKS		ADD BACKS	
One off expenses	\$	One off expenses	\$
Interest	\$	Interest	\$
Depreciation	\$	Depreciation	\$
Directors fees	\$	Directors fees	\$
Other	\$	Other	\$
Sub Total	\$	Net Profit Before Tax	\$
Less Tax	\$	Less Tax	\$
TOTAL	\$	TOTAL	\$

ACCOUNTANT DETAILS

Accounting firm: _____
 Contact name: _____ Contact number: _____
 Email address: _____

ADDITIONAL INFORMATION

Is the borrower aware of anything that may adversely affect the above, and therefore their ability to meet their current and future financial obligation?

Yes No If Yes, please provide further details

Has there been consistent income over the past two years?

Yes No If No, please provide further details

BORROWER CREDIT REQUIREMENTS

PURPOSE

Please state the primary reason/s for applying for credit eg: owner occupied or investment property purchase, property renovation, refinance, relocation, debt consolidation, holiday, asset purchase (car or other chattel), provide extra cash etc.

1. _____
2. _____
3. _____
4. _____

CREDIT/LOAN DETAILS

Amount of credit/loan sought: \$ _____

Proposed loan term: _____ years

CREDIT/LOAN FEATURES REQUIRED:

From the list below, please explain each of the features below to your client and have them indicate to you their preference in relation to the possible features that could be offered. Please ensure that they are aware that not all features may be available on the credit facility that is ultimately offered:

Feature											Other Comments
	← Least Important					Most Important →					
	(please circle the most appropriate number for <u>each option</u> below)										
Variable rate:	1	2	3	4	5	6	7	8	9	10	_____
Fixed rate:	1	2	3	4	5	6	7	8	9	10	_____
Combination loan ie: fixed and variable:	1	2	3	4	5	6	7	8	9	10	_____
Interest Only:	1	2	3	4	5	6	7	8	9	10	_____
Additional repayments allowable:	1	2	3	4	5	6	7	8	9	10	_____
Facility available in separate accounts:	1	2	3	4	5	6	7	8	9	10	_____
Offset account available:	1	2	3	4	5	6	7	8	9	10	_____
Redraw facility available:	1	2	3	4	5	6	7	8	9	10	_____
Line of credit facility:	1	2	3	4	5	6	7	8	9	10	_____
Security transfer available:	1	2	3	4	5	6	7	8	9	10	_____
Ease of refinance/top-up:	1	2	3	4	5	6	7	8	9	10	_____
Product flexibility:	1	2	3	4	5	6	7	8	9	10	_____
Lender package available ie: Professional Pack:	1	2	3	4	5	6	7	8	9	10	_____
Ability to integrate credit card into facility:	1	2	3	4	5	6	7	8	9	10	_____
Ability to pay less than full outstanding balance on credit card each month:	1	2	3	4	5	6	7	8	9	10	_____
Other (please indicate): _____:	1	2	3	4	5	6	7	8	9	10	_____

Please indicate with a number (1 being least important and 10 being most important) your customer's requirements in relation to the following:

Low Fees & Charges	(Score 1-10)	_____	Product Flexibility & Features	(Score 1-10)	_____
Low Interest Rate	(Score 1-10)	_____	Lender Branch Availability	(Score 1-10)	_____

PRODUCT FEATURES DISCLOSURE

If the borrower/s have indicated 5 or above in relation to any of the features sought, indicate in the section below the costs and/or risks associated with these features:

_____	_____	_____
_____	_____	_____
_____	_____	_____

PROFESSIONAL ADVICE

This is for fact-finding purposes only, please advise your client that it may be a bank requirement to seek independent professional advice.

Has the borrower obtained independent financial advice in relation to their request to obtain a credit facility? Yes No

Has the borrower obtained independent legal advice in relation to their request to obtain a credit facility? Yes No

ADDITIONAL INFORMATION IF REFINANCING AN EXISTING LOAN

If borrowers are seeking to refinance existing secured loans, additional information must be sourced in relation to existing loans and value of the security.

Refinance security value	\$	Loan term	yrs		
Total amount owed	\$	Interest rate	Fixed	Variable	%
Current ongoing monthly fees	\$	Property is:	Owner Occupied	Investment	Vacant Land
Indicative break/termination fees (if applicable)	\$	Expected monthly rent	\$		
Current cost saving features:					
What is the reason for refinancing?					

What is the borrower's repayment history for the past 12 months? Copy of bank statements available?					

ADDITIONAL INFORMATION IF LOAN IS FOR DEBT CONSOLIDATION

If borrowers are seeking to consolidate debts, additional information must be sourced in relation to existing debts to be consolidated.

UNSECURED LOAN (Information is required for each unsecured loan)

Unsecured Loan 1

Lender and type of loan

Current outstanding balance	\$	Term of loan	months	yrs
Ongoing monthly fees	\$	Interest rate	%	
Interest rate costs	\$	Variable:	P&I	IO
Indicative break/termination fees (if applicable)	\$	Fixed:	P&I	IO

Unsecured Loan 2

Lender and type of loan

Current outstanding balance	\$	Term of loan	months	yrs
Ongoing monthly fees	\$	Interest rate	%	
Interest rate costs	\$	Variable:	P&I	IO
Indicative break/termination fees (if app)	\$	Fixed:	P&I	IO

CREDIT/STORE CARD (Information is required for each card)

Credit/Store Card 1

Lender and type of loan

Current outstanding balance	\$	Card limit	\$
Interest rate on purchases		% Interest free period	days
Ongoing monthly fees	\$	Cost saving features/benefits:	
Other benefits, eg. rewards:			

Credit/Store Card 2

Lender and type of loan

Current outstanding balance	\$	Card limit	\$
Interest rate on purchases		% Interest free period	days
Ongoing monthly fees	\$	Cost saving features/benefits:	
Other benefits, eg. rewards:			

What is the reason for consolidating debts, eg. relieve financial hardship, debt consolidation approved by current lender, improve servicing capacity for additional funds etc?

As part of the proposed consolidation, are any credit card limits to be reduced or cards cancelled? Yes No

CHANGES TO CURRENT CIRCUMSTANCES

Does the borrower anticipate any change to their income over the next 12 months? Yes No

Does the borrower anticipate any change in expenditure over the next 12 months, (excluding the credit being sought), eg. changes in repayments of existing loans? Yes No

Are there any geographical factors that may contribute to higher living expenses? Yes No

If borrower has answered Yes to any of the above, please provide details and expected impact of changes:

PROTECTING LIFESTYLE & ASSETS

Does the borrower have any insurance to protect their lifestyle, eg. life, TPD, income protection? Yes No

If Yes, what cover is in place? _____

If No, how would the borrower's lifestyle be maintained if the borrower and/or their partner were temporarily unable to earn an income through sickness or illness, or permanently unable to earn income through permanent disability or death?

Would the borrower like to be contacted regarding life insurance? Yes No

Does the borrower have home and contents insurance? Yes No

If No, would the borrower like to be contacted regarding home and contents insurance? Yes No



VERIFICATION

VERIFICATION CHECKLIST FOR PAYG BORROWERS

- Recent payroll receipts/payslips
 - Recent PAYG payment summary (formerly group certificate)
 - Recent income tax return (ATO notice of assessment)
 - Bank statements to evidence
 1. Debt payment history
 2. Salary payments
 3. Regular savings pattern
 - Confirmation of employment with the employer (subject to the requirements of the Privacy Act 1988), eg. letter from employer on business letterhead showing base gross and net income, length of service, status of employment
 - Other
-
-
-

VERIFICATION CHECKLIST FOR SELF EMPLOYED BORROWERS

- Recent income tax returns
 - Statement from accountant
 - Business activity statements
 - Profit and loss or balance sheet
 - Other
-
-
-

VERIFICATION CHECKLIST FOR REFINANCING PAYG BORROWERS

- Copy of exiting contract to verify
 1. Product type
 2. Fixed vs variable rate
 3. Cost saving features
 4. Break costs
- 6-12 months of statements to verify
 1. Current interest rate and costs
 2. Ongoing fees
- Payout statement in relation to exit fees and amount of debt being refinanced

VERIFICATION CHECKLIST FOR SECURITY

- Where a security is being relied upon in order to secure income, the value of the security will need to be verified eg. rate notice.