Brighten®

Product Guide

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Lender: Brighten Home Loans Pty Ltd ACN 620 839 983
Servicer: Brighten Financial Pty Ltd Australian Credit Licence 512386

Brighten®

Who is Brighten

Brighten is an Australian-owned, full-service non-bank lender, originating, underwriting and servicing residential and commercial loans. Backed by a diversified global funding program and working closely with brokers across Australia, we offer a broad range of lending solutions, from full doc and alt doc to SMSF, construction and commercial. At Brighten, we're focused on smart, flexible lending designed to meet the evolving needs of brokers and their clients.

Industry Recognition

Award-winning lender with an extensive broker and aggregator network.

Our Values

At Brighten, we strive to be a lender that makes a positive impact on our customers, our partners, our broader communities, and our planet.

One Loan, One Tree, One Hundred Years

As part of our commitment to combatting climate change, for every loan we settle, Brighten will support Carbon Neutral to plant a tree in the Yarra Yarra Biodiversity Corridor, to help restore biodiverse habitat for future generations. All trees planted are legally protected for 100 years – long after your home loan is paid off. *Learn more:* https://brighten.com.au/plant-a-tree/

Why Choose Brighten

- **Competitive Full Doc, Alt Doc, Construction and SMSF loan products available to Prime and Near Prime, Resident and Non-Resident borrowers.**
- **Existing Debts Assessed at 125% of Actual Repayments**
- **Interest Rate Based on Security – Not Purpose***
- **Application Assessed on Merits**
- **Fully Assessed Pre-Approvals**
- **Unlimited Cash Out up to 80% LVR**

*Repayment amount must be reasonable for life of the loan.

Brighten Product Niches

Full Doc Prime
Brighten Empower Prime

Full Doc home loans for Prime PAYG and self-employed borrowers.
- ✓ Competitive borrowing capacity
- ✓ 1-Year Financials for Self employed borrowers
- ✓ Self-employed Regular Salary Income Accepted
- ✓ Loan Size Up to $15,000,000

Alt Doc Prime
Brighten Boss® Prime

Alt Doc home loans for Prime self-employed borrowers.
- ✓ $0 Risk Fee Up to 80%LVR
- ✓ One Form of Income Documentation
- ✓ Loan Size Up to $15,000,000
- ✓ 100% Redraw Offset Facility Available

Full Doc & Alt Doc Near Prime
Brighten Empower & Brighten Boss®

Full Doc and Alt Doc home loans for Near Prime PAYG and self-employed borrowers.
- ✓ Min. 1 Day GST Registration
- ✓ Cat 1, 2 and 3 Postcodes Accepted
- ✓ Unlimited Debt Consolidation Including Payout of ATO Debts
- ✓ Unlimited Paid Defaults > $1,000, Registered > 24 Months Accepted

Expat
Brighten Elevate

Full Doc home loans for Australian expats and visa holder borrowers.
- ✓ Australian Citizens, Permanent Residents or Temporary Residents with Income in AUD or an Acceptable Foreign Currency
- ✓ Loan Size Up to $15,000,000
- ✓ Cat 1 and 2 Postcodes Accepted
- ✓ 100% Redraw Offset Facility Included

Non-Resident
Brighten Evergreen & Brighten Platinum

Full Doc or Alt Doc home loans available to borrowers with non-Australian sourced income and non-residents of Australia.
- ✓ Self-Employed Alt Doc Accepted
- ✓ Loan Size Up to $15,000,000
- ✓ Cat 1 and 2 Postcodes Accepted
- ✓ 100% Redraw Offset Facility Included

Construction
Brighten Easy Builder®

House and Land construction loans with progress payments.
- ✓ Loan Size Up to $15,000,000
- ✓ Available to Full Doc Prime, Alt Doc Prime, Expat and Non-Resident Borrowers
- ✓ IO Repayment During Construction
- ✓ After Construction, revert to Brighten Empower Prime, Brighten Boss® Prime, Brighten Elevate or Brighten Evergreen Variable Rate

Bridging
Brighten Connect

Bridging home loans for Full Doc Prime and Alt Doc Prime borrowers.
- ✓ Loan Size Up to $15,000,000, max 80% LVR
- ✓ Accept both single and multiple security structure with No End Debt or End Debt options.
- ✓ Bridging Period 6 –12 months
- ✓ Total loan term up to 30 years, if there is End Debt
- ✓ No repayment required during the Bridging Period

Vacant Land
Brighten Land

Land loans for Full Doc Prime, Alt Doc Prime, Expat and Non-resident borrowers.
- ✓ Loan Size Up to $15,000,000
- ✓ LVR Up to 75% LVR
- ✓ Up to 2 Years Loan Term
- ✓ Cat 1 and 2 Postcodes Accepted

SMSF Full Doc & Alt Doc
Brighten Super Star®

Competitive Full Doc and Alt Doc loans for SMSF borrowers.
- ✓ LVR up to 80%, Max $3M
- ✓ Alt Doc solution for proposed superannuation contribution
- ✓ Maximum loan term 30 years with 5 years IO
- ✓ Cat 1 and 2 Postcodes Accepted (investment property only)

Reverse Mortgage
Brighten Life® & Brighten Life® Plus

For those aged 55 and over to unlock equity for a comfortable retirement.
- ✓ LVR based on age (from 15% at age 55 to 55% at 95+)
- ✓ Lump sum and future drawdown options with loan sizes of up to $5m.
- ✓ Cat 1, 2, 3 postcodes standard, cat 4 case by case.
- ✓ Strong consumer protections and mandatory independent legal advice.

Full Doc – Brighten Empower

Full Doc home loans for Prime and Near Prime PAYG and self-employed borrowers.

	Full Doc Prime	Full Doc Near Prime
Product Name	Brighten Empower Prime	Brighten Empower
Loan Purpose	Purchase, refinance or equity release of owner occupied or investment property	
Suitable Borrowers	Salaried employees, self-employed persons	
Min Loan Amount	$50,000	$50,000
Max Loan Amount	$15,000,000	$2,500,000
Max LVR	Up to 80%	Up to 80%
Debt Consolidation	Up to 5 unsecured debts (<3 credit cards, ATO debts not accepted)	Unlimited number of debts including payout of ATO debts
Cash Out	Unlimited	Unlimited
Business Purpose	Up to $500,000	Unlimited^
Acceptable Securities (Refer to Acceptable Security Location Postcodes List)	• Category 1 and Category 2 Postcodes	• Category 1, Category 2 and Category 3 Postcodes
Credit History	• Default paid up to $500 may be considered • Arrears less than 1 month in last 6 months accepted	• Unlimited defaults up to $1,000 accepted (Paid or Unpaid); • Unlimited paid defaults > $1,000, registered > 24 months accepted; • Max 1 month arrears in last 6 months accepted
Income Documentation	Refer to p15	Refer to p15
Interest Rate Type	Variable	
Repayment Methods	Direct Debit | BPAY | Pay anyone	
Offset Facility	100% offset facility available	
Redraw Facility	Maximum online daily redraw limit is $5,000 | Unlimited manual redraw ($50 per manual redraw)	
Split Loan	Up to 5 loan splits	
Repayment Options	Principal and Interest | Interest only up to 5 years followed by Principal and Interest	
Max Loan Term	30 years	

^Security must be an investment property and not the only significant asset.

Alt Doc - Brighten Boss®

Alternative documentation home loans for Prime and Near Prime self-employed borrowers.

	Alt Doc Prime	Alt Doc Near Prime
Product Name	Brighten Boss® Prime	Brighten Boss®
Loan Purpose	Purchase, refinance or equity release of owner occupied or investment property	
Suitable Borrowers	Self-employed persons	
Min Loan Amount	$50,000	$50,000
Max Loan Amount	$15,000,000	$2,500,000
Max LVR	Up to 80%	Up to 80%
Debt Consolidation	Up to 5 unsecured debts (<3 credit cards, ATO debts not accepted)	Unlimited number of debts including payout of ATO debts
Cash Out	Unlimited	Unlimited
Business Purpose	Up to $500,000	Unlimited^
Acceptable Securities (Refer to Acceptable Security Location Postcodes List)	• Category 1 and Category 2 Postcodes	• Category 1, Category 2 and Category 3 Postcodes
Credit History	• Default paid up to $500 may be considered • Arrears less than 1 month in last 6 months accepted	• Unlimited defaults up to $1,000 accepted (Paid or Unpaid); • Unlimited paid defaults > $1,000, registered > 24 months accepted; • Max 1 month arrears in last 6 months accepted
ABN & GST	• Active ABN for at least 2 years, and • GST registration for at least 12 months (if Turnover >$75,000)	• Active ABN for at least 1 year, and • GST registration for at least 1 day (if Turnover >$75,000)
Income Documentation	Refer to p18	Refer to p18
Interest Rate Type	Variable	
Repayment Methods	Direct Debit | BPAY | Pay anyone	
Offset Facility	100% offset facility available	
Redraw Facility	Maximum online daily redraw limit is $5,000 | Unlimited manual redraw ($50 per manual redraw)	
Split Loan	Up to 5 loan splits	
Repayment Options	Principal and Interest | Interest only up to 5 years followed by Principal and Interest	
Max Loan Term	30 years	

^Security must be an investment property and not the only significant asset.

Australian Expatriate – Brighten Elevate

Full Doc home loans for Australian citizens, permanent residents or temporary residents with income in AUD or an acceptable foreign currency.

	Full Doc Prime (Australian Expatriate)
Product Name	Brighten Elevate
Loan Purpose	Purchase, refinance or equity release of owner occupied or investment property
Suitable Borrowers	Australian citizens, permanent residents or temporary residents with income in AUD or an acceptable foreign currency. *(Refer to Brighten Elevate Acceptable Visa List)*
Min Loan Amount	$50,000
Max Loan Amount	$15,000,000
Max LVR	Up to 80%
Cash Out	Unlimited
Acceptable Securities (Refer to Acceptable Security Location Postcodes List)	• Category 1 and Category 2 Postcodes
Credit History	Default paid up to $500 may be considered
Income Documentation	Refer to p15
Self-employed Income	Australia, New Zealand, China, Hong Kong SAR, Singapore, United Kingdom and USA income accepted
Other Documentation	• Proof of address if it's not confirmed by Driver Licence • Brighten Supplementary Residency Form • Personal Credit Report from the country residence
Interest Rate Type	Variable
Repayment Methods	Direct Debit | BPAY | Pay anyone
Offset Facility	100% offset facility included for variable rate loans
Redraw Facility	Maximum online daily redraw limit is $5000 | Unlimited manual redraw ($50 per manual redraw)
Split Loan	Up to 5 loan splits
Repayment Options	Principal and Interest | Interest only up to 5 years followed by Principal and Interest
Max Loan Term	Up to 30 years

Construction – Brighten Easy Builder®

Full Doc, Alt Doc, Expat and Non Resident home loans for House and Land construction loans with progress payments

	Construction		
Loan Purpose	House and Land construction loans with progress payments (excludes renovations)		
Product Name	**Brighten Easy Builder® - Empower Prime & Boss Prime**	**Brighten Easy Builder® - Elevate**	**Brighten Easy Builder® - Non-Resident**
Suitable Borrowers	Salaried employees, self-employed persons	Australian citizens, permanent residents or temporary residents with income in AUD or an acceptable foreign currency. *(Refer to Brighten Elevate Acceptable Visa List)*	Salaried employees, self-employed persons, including non-residents of Australia. *(Refer to Brighten Acceptable Country List)*
Min Loan Amount	$200,000	$200,000	$200,000
Max Loan Amount	$15,000,000	$15,000,000	$15,000,000
Max LVR	Up to 80%	Up to 80%	Up to 70%
Max Loan Term	Up to 30 years	Up to 30 years	Up to 29 years and 11 months
Acceptable Securities (Refer to Acceptable Security Location Postcodes List)	• Category 1 Postcodes • Category 2 Postcodes	• Category 1 Postcodes • Category 2 Postcodes	• Category 1 Postcodes
Income Documentation	Subject to requirements of the revert product: • *Brighten Empower Prime*: Refer to p15 • *Brighten Boss® Prime*: Refer to p18	Subject to requirements of the revert product: • *Brighten Elevate*: Refer to p15	Subject to requirements of the revert product: • *Brighten Evergreen:* Refer to p19
Credit History	Default paid up to $500 may be considered	Default paid up to $500 may be considered	Clean credit history
Other Documentation	A full and complete Fixed Price Building Contract dated within 12 months. Copies of all contract variations, quotes, and council plans should also be held. These documents are not required for pre-approvals. Further documentation is required prior to advance of first progress payment. See *Brighten Construction Guidelines*.		
Offset Facility	Unavailable during construction period. Refer to revert product after construction completion.		
Interest Rate Type	Variable		
Repayment Methods	Direct Debit | BPAY | Pay anyone		
Redraw Facility	Maximum online daily redraw limit is $5000 | Unlimited manual redraw ($50 per manual redraw)		
Repayment Options	• During Construction: Interest Only • After Construction: Principal and Interest or Interest Only up to 5 years followed by Principal and Interest		

NOTE:

- The dwelling(s) to be constructed is limited to a maximum of two residential dwellings on one title.
- Any development component, by either industry or property use (e.g. best use/project funding) is not acceptable.
- Owner builders, non-arm's length contracts, split contracts, costs plus contracts, vacant land or any building contract that allows progressive payment for construction beyond work completed (e.g. simple works contracts) are not acceptable.
- Builders must be a current member of Housing Industry Association (HIA) or Master Builders Association (MBA).

Bridging – Brighten Connect

Bridging home loans for Full Doc Prime and Alt Doc Prime borrowers.

	Full Doc Prime & Alt Doc Prime (Bridging)
Product Name	Brighten Connect
Loan Purpose	Short term bridging loan for Buy now and sell later, or Equity Release Supports both single and multiple security structures, with No End Debt or End Debt options.
Suitable Borrowers	Property owners who need short-term funding
Min Loan Amount	$250,000
Max Loan Amount	$15,000,000
Max LVR	**Peak Debt**: ≤5,000,000 Max. 80% LVR **End Debt:** up to 80%. Subject to loan size & LVR guide for the end debt loan product. Note: The property being purchased will be assessed at existing LVR parameters.
Acceptable Securities (Refer to Acceptable Security Location Postcodes List)	• Category 1 and Category 2 Postcodes
ABN & GST	Subject to requirements of the end debt loan product (if applicable): • Active ABN for at least 2 years, and • GST registration for at least 12 months (if Turnover >$75,000)
Income Documentation	Subject to requirements of the end debt loan product (if applicable): • *Brighten Empower Prime* and *Brighten Elevate*: Refer to p15 • *Brighten Boss® Prime*: Refer to p18
Servicing	• Where the property being purchased is a completed, stand-alone dwelling, servicing is to be calculated on the end debt to be held once the existing dwelling has been sold i.e. exclude the bridging component from the servicing calculations. • Any rental income from the property to be sold is excluded. • For No End Debt scenarios, serviceability is not required; however, a clear and acceptable exit strategy must be demonstrated.
Interest Rate Type	Variable
Repayment Methods	Direct Debit | BPAY | Pay anyone
Offset Facility	• Unavailable during the Bridging Period • Refer to End Debt product after Bridging Period.
Redraw Facility	Maximum online daily redraw limit is $5000 | Unlimited manual redraw ($50 per manual redraw)
Repayments	• During the Bridging Period, Interest will be capitalised and no repayment will be required. • Principal and Interest repayments will be required on the end debt.
Loan Term	• **Bridging Period:** Minimum 6 months, maximum 12 months • **If there is an End Debt, total loan term including the Bridging Period:** Up to 30 years

Non-Resident - Brighten Evergreen & Brighten Platinum

Full Doc or Alt Doc home loans available to borrowers with non-Australian sourced income and non-residents of Australia.

	Non-Resident
Product Name	Brighten Evergreen
Loan Purpose	Purchase, refinance or equity release of owner occupied or investment property
Suitable Borrowers	Salaried employees, self-employed persons, including non-residents of Australia.
Min Loan Amount	$150,000
Max Loan Amount	$15,000,000
Max LVR	Up to 80%
Cash Out	Unlimited
Acceptable Securities	Category 1 and Category 2 Postcodes (Refer to Acceptable Security Location Postcodes List)
Credit History	Default paid up to $500 may be considered
Offset Facility	100% offset facility included for variable rate loans
Income Documentation	Refer to p19
Other Documentation	• Certified copy of Passport, AND certified copy of ID card • Personal Credit Report from the country of residence
Repayment Methods	Monthly repayments by direct debit
Redraw Facility	Maximum online daily redraw limit is $5000 | Unlimited manual redraw ($50 per manual redraw)
Split Loan	Up to 5 loan splits with fixed rate portions not more than 50%
Repayment Options	Principal and Interest | Interest only up to 5 years followed by Principal and Interest
Max Loan Term	Up to 30 years
Acceptable Country	• Australia • Bahrain • Brazil • Canada • China • France • Germany • Hong Kong SAR • Indonesia • Japan • Malaysia • Macau SAR • New Zealand • Qatar • Saudi Arabia • Singapore • South Africa • South Korea • Switzerland • Taiwan • United Arab Emirates • United Kingdom • USA • Vietnam

Brighten Easy Refinance – a streamlined refinance process for non-resident borrowers

An application can be assessed under the 'Easy Refinance' criteria where the following can be satisfied:

- Dollar to dollar refinance only (may include a small increase of up to $10,000 to cover costs)
- The new rate and monthly repayment must be lower than existing rate and repayment
- Loan term to be equal or less than the remaining facility term of loan being refinanced
- Clean credit history in both Australia and offshore

Documents required:

- The most recent 12 months mortgage refinance statements showing clear conduct
- 3 months existing loan / Credit Card statements if repayment history is not shown on Australian Comprehensive Credit Report
- Clear offshore credit report which is free of any arrears or late payments
- A filled and signed Brighten Easy Refinance Declaration Form

Income and expense verification documents are not required under Easy Refinance process, however a Secondary Serviceability Assessment based on the information contained in the fully completed application form is to be completed. Should this secondary serviceability test fail a full assessment is required.

Vacant Land – Brighten Land

Land loans for Full Doc Prime, Alt Doc Prime, Expat and Non-resident borrowers.

	Vacant Land	
Loan Purpose	Purchase or refinance of vacant land	
Product Name	**Brighten Land – Full Doc, Alt Doc, Expat**	**Brighten Land – Non-Resident**
Suitable Borrowers	Salaried employees, self-employed persons, or Australian citizens, permanent residents or temporary residents with income in AUD or an acceptable foreign currency. *(Refer to Brighten Elevate Acceptable Visa List)*	Salaried employees, self-employed persons, including non-residents of Australia. *(Refer to Brighten Acceptable Country List)*
Min Loan Amount	$50,000	$50,000
Max Loan Amount	$15,000,000	$15,000,000
Max LVR	Up to 75%	Up to 70%
Max Loan Term	Up to 2 years	Up to 2 years
Acceptable Securities (Refer to Acceptable Security Location Postcodes List)	• Category 1 Postcodes • Category 2 Postcodes	• Category 1 Postcodes
Income Documentation	• Full Doc Prime and Expat borrowers: Refer to p15 • Alt Doc Prime borrowers: Refer to p18	Non-resident borrowers: Refer to p19
Credit History	Default paid up to $500 may be considered	Clean credit history
Other Documentation	Vacant Land Borrower Declaration	
Offset Facility	Unavailable	
Interest Rate Type	Variable	
Repayment Methods	Direct Debit | BPAY | Pay anyone	
Redraw Facility	Maximum online daily redraw limit is $5000 | Unlimited manual redraw ($50 per manual redraw)	
Repayment Options	Interest Only	

SMSF – Brighten Super Star®

Competitive Full Doc and Alt Doc loans for SMSF borrowers.

	Full Doc		Alt Doc
Product Name	Brighten Super Star® - Residential Full Doc		Brighten Super Star® - Residential Alt Doc
Loan Purpose	Refinance of an existing residential SMSF Loan		
Suitable Borrowers	Corporate Trustees		
Min Loan Amount	$50,000		
Max Loan Amount	$3,000,000		
Max LVR	Up to 80%		
Acceptable Securities *(Refer to Acceptable Security Location Postcodes List)*	Category 1 and Category 2 Postcodes		
Credit History	Default paid up to $500 may be considered		
Min ABN	1 Day SMSF and Bare Trust (Minimum 2 years ABN for members business)		
Max SMSF members	Up to 6 members		
Liquidity Test	Not required		
Net Asset Test	Not required		
Offset Facility	Unavailable		
Redraw Facility	Unavailable		
Repayment Options	Principal and Interest | Interest only up to 5 years followed by Principal and Interest		
Max Loan Term	30 years		
Document Requirements	**Existing Contribution** PAYG and Self-employed	Confirmation of 2 years contribution via: • Most recent 2 years SMSF Financials; *OR* • Most recent 2 years Retail/Industry Fund Super Statement (if new SMSF) PAYG: most recent 2 payslips Self-employed: None	
	Additional Contribution PAYG	Most recent 2 payslips, where contributions above the mandatory amount are needed for servicing (and historically contributions are not evident/sufficient) For more details, refer to p16	
	Additional Contribution Self-employed	Where contributions above the mandatory amount are needed for servicing (and historically contributions are not evident/sufficient) the below will be required: **Full Doc:** Most recent 12-month financials (i.e. Statement of Financial Position / Performance), tax returns and ATO notice of assessment **Alt Doc:** One of the following : • Accountant's letter • Most recent 6-month BAS • Most recent 3-month business account statement For more details, refer to p18	
Simple Refinance Requirements	Where the below is satisfied, no further serviceability assessment is required for established SMSF loans being refinanced • 12-month good repayment history; • New loan repayment is lower than current outstanding loan • Dollar to dollar including refinance cost ; • Clean credit history; *AND* • Rental received to exceed the actual P&I repayment.		

Applicant Types

Acceptable applicants

<table>
<tr><th>Resident</th><th>Non-Resident</th></tr>
<tr><td>Individual Applicant
Australian citizen or permanent resident
New Zealand citizens or permanent resident
Australian temporary resident (refer to the Brighten Acceptable Visa List)
Must reside in Australia;
All income to service the facility is fully verified; AND
Temporary Visa must not expire within 12 months of application date.</td><td rowspan="3">We will consider applications from salaried employees, investors and self-employed individuals, as well as Australian registered companies supported by a guarantee from each of the directors.

A foreign applicant who does not reside in Australia must provide evidence of approval from FIRB or establish that his/her acquisition is exempt from approval.

Trust Applicant
Loans to a trust must be in the name of the trustee in its/their own right and also in its/their capacity as trustee
Discretionary, Unit or family trusts permitted
Full trust deed to be provided (stamped & signed)</td></tr>
<tr><td>Company Applicant
Directors must be permanent resident of Australia
The company must have a valid ACN
The details of all shareholders with >25% shareholding in the company (if not a director) must be collected
Maximum of 4 guarantors is acceptable
Guarantors must be natural persons
Living expenses of the guarantors must be included</td></tr>
<tr><td>Trust Applicant
Loans to a trust must be in the name of the trustee in its/their own right and also in its/their capacity as trustee
Discretionary, Unit or family trusts permitted
SMSF loans are acceptable only where the trustee is a corporate trustee.
Full trust deed to be provided (stamped & signed)
Trust applicants limited to 70% in Category 2 postcodes (SMSF trusts may be considered)</td></tr>
</table>

Unacceptable applicants

Applications will not be considered from the following:

- Minors under any circumstances - Minimum age of borrower is 18
- Companies or company trustee's involving disqualified directors
- Companies and / or individuals where a significant portion of their income is derived from the purchase / development / re-sale of property, unless to purchase or refinance their owner-occupied residence (cash out limited to $10,000).
- Bankrupts discharged (including Part IV & X) < 2 years ago.
- Applicants under external administration
- Superannuation funds (either applicant or security provider)
- Public companies
- Owner Builders
- Limited Liability Companies.
- Associations
- Churches
- Club
- Borrowers of Convenience
- Politically Exposed Persons or applicants located in countries identified by FATF as having AML/CTF deficiencies.

Security Types

Acceptable security types

- Residential houses
- Townhouses
- Unit
  (**Note:** Dwelling size must be greater than 40sqm, excluding balcony & car parking.)
- Apartments
- Villa
- Vacant land with a signed fixed cost building contract as part of a construction loan
- Vacant land as sole security (only acceptable for a Brighten Land loan)

Note: All properties are subject to concentration risk restrictions for exposure in a postcode and/or within a development.

Highest & Best Use Development

Where a valuation identifies a property to have the Highest and Best Use as a development site the security is acceptable under Near Prime products.

The following restrictions apply:

- Applicant/s are not a developers or builders (this is not intended to capture tradespeople who work on development / building sites);
- No existing Development Application (DA) on security;
- Where improvement value is between 5% and 10% of the total security value the maximum LVR is 65%;
- Where improvement value is less than 5% of the total security value the property is unacceptable.

Apartment Unit Securities

Unit dwelling size must be greater than 40sqm, excluding balcony & car parking. A High Density Apartment Unit ("HD Unit") is a strata titled home unit or apartment in a development comprising more than 6 floors that is in a postcode classified as High Density postcodes as per the Brighten Acceptable Security Location guide.

Resident	Non-Resident
Unit with 40-50sqm internal space has a max. LVR of 60%. HD Unit with 40-50sqm internal space has a max. LVR of 50%. Units within Victoria have a max LVR of 70%	Unit with 40-45sqm internal space has a max. LVR of 60%. Unit with 45-50sqm internal space has a max. LVR of 65%. HD Unit >50sqm internal space has a max. LVR of 75%.

Acceptable Title types

Torrens, Strata, Community and Old Systems Title are acceptable. Crown Leases (including A.C.T Leases) also fall within our guidelines.

Unacceptable security types

- Income producing rural properties
- Cladding: Units/apartments located within a building/development with non-compliant/non-conforming external cladding, or where compliance cannot be confirmed
- Rural properties which are not suitable for residential use
- Properties designed, zoned or used for commercial purposes (excluding residential home units in a commercially zoned development)
- Englobo Land
- Properties that don't have a legal street address (e.g. a "land locked" property)
- Land / Improvements contaminated
- Construction, development or partially completed dwellings
- Boarding house / hostel

Unacceptable security types (continued)

- Bed and breakfast
- Holiday resorts and time share arrangements.
- University campus style accommodation.
- Apartment / Flats with shared toilet facilities.
- Properties within a retirement village / nursing home / aged care unit.
- Units or townhouse developments that have not been strata titled.
- Owner builder, temporary or mobile homes.
- Dilapidated, poorly maintained or in need of major repairs (subject to the extent, cost and nature of the repairs).
- Residential improvement value less than 10% of the value of the property.
- Flood affected properties less than 1:100.
- Properties not connected to normal town services such as water, electricity and sewerage (unless where it is standard for the area and the Valuer can confirm marketability via 0-6 months selling period & suitable comparable sales).
- Unique or specialised properties that have restricted usage or appeal.
- Studio, bed-sitter, serviced apartments, dual key apartments or those securities subject to any type of management agreement.
- Properties with an extended selling period of greater than 6 months.
- Current exhibition / display homes (can be considered provided the display home is outside of a large 'Display Home' complex, the zoning allows for permanent residential use and rental income is limited to the amount that would be achieved under a standard residential tenancy agreement).
- Strata title home units < 40sqm.
- Rural Residential properties greater than 10 hectares (25 acres) noting properties > 10 hectares are more likely to be used to produce income from farm produce and to be subjected to the Farm Debt Mediation Act.
- Properties with "Lease of Life, Life Tenancy" type covenants on title.
- Subject to the Western Lands Act.
- Unit developments, or houses where the development is held on one title and the number of dwellings exceeds 2 units or dwellings.
- Units in a strata hotel/motel.

Cash Out Policy

Amount	Supporting Verification
<$50,000	Detailed breakdown of use of cash out to provided.
>$50,000 to $500,000	Applicants are to provide a fully completed 'Purpose of Loan Funds Declaration Form' containing a detailed breakdown of use of cash out.
>$500,000	Applicants are to provide a fully completed 'Purpose of Loan Funds Declaration Form' containing a detailed breakdown of use of cash out PLUS documentary evidence i.e. quotes, investment prospectus etc. must be provided and where practical, controlled disbursement should be considered.

Notes:

- Where the Credit Assessor deems appropriate the cash out may be required to be controlled / additional documentation required regardless of cash out amount.
- All cash out must be disbursed into an Australian bank account in all applicants' names.

Employment

Full Doc Loans

Income Type	Minimum Employment Requirements	
PAYG Full Time **Permanent Part Time (principal employment)**	**Prime** • Minimum 6 months with current employer or 12 months continuous employment within the same industry / profession.	**Near Prime** • > 3 months with current employer or 12 months continuous employment (max 2 employers in a 12-month period) within the same industry / profession. • If no 12 months experience, need to confirm probation is passed
Contract Employment	**Prime** • Minimum 12 months regular and ongoing contract work. • Consideration needs to be given to the remaining term on the contract and the possibility of any extensions.	**Near Prime** • Minimum 6 month or min 12-month continuous employment in same industry (Max 2 employers in a 12 month period). • Consideration needs to be given to the remaining term on the contract and the possibility of any extensions.
Permanent Part Time (2nd job) and Casual Employment	**Prime** • Minimum of 12 months in the current position , or • If < 12 months with current employer, minimum 2 years continuous in same occupation / industry **Note:** where Self-employed (as secondary to primary PAYG employment) must satisfy Full Doc income verification requirements i.e. Minimum two (2) years tax returns and trading in the current business.	**Near Prime** • Minimum 6 months or min 12 month in same industry • (if prior credits are lower than the payslips provided we need to investigate) **Note:** where Self-employed (as secondary to primary PAYG employment) must satisfy Near Full Doc income verification requirements i.e. Minimum one year tax returns and trading in the current business.
Self-Employed (Full Doc)	Minimum of 2 years operation in the same business. **Note:** Where an applicant only has 12 months trading in the current business and 2 years in previous employment within similar industry / profession, the application may be considered as a variance, based on the applicant's self- employment circumstances and the overall strength of the proposal.	
Probation Period	The application may be considered based on the merits and strength of the applicant's overall position e.g. reason for new job, previous employment history, level of previous income vs. new income.	

Income Requirements – Resident

Income Type	Verification Requirement	% of income used for servicing
Full Time	2 consecutive pay slips no older than: ○ Monthly payslip ≤ 45 days old ○ Fortnightly payslip ≤ 30 days old ○ Weekly payslip ≤ 30 days old	100%
Part Time (Second job) / Casual	Refer to verification requirement for Full Time	80% of income if employed for a minimum of 12 months
Overtime / Shift Allowance (Essential Services)	Payment must be regular (minimum of 2 pay periods), ongoing and can be confirmed via most recent PAYG summary / Single Touch Payroll (STP) summary.	100%
Overtime / Shift Allowance (Non Essential Services)	Payment must be regular (minimum of 2 pay periods), ongoing and can be confirmed via most recent PAYG summary / Single Touch Payroll (STP) summary.	100%
Bonus	• Must be evidenced over the two most recent financial years using PAYG Payment Summaries or tax assessment notices and payslips; or • one payslip showing bonus payment AND letter from employer detailing the bonus amounts received over the past two years.	100%
Commission	if evidenced that this income has been received for a minimum period of 6 months and is considered regular and ongoing (evidenced over most recent 2 pay periods).	100%
Salary Packaging (e.g. Health Insurance, Additional Superannuation, Social Club etc.)	Provided the applicant's package is available in cash at the applicant's option, then the total package can be treated as gross income (less compulsory superannuation) for loan servicing purposes. **NOTE:** If the salary sacrifice is confirmed as compulsory deduction, (I.e. QSuper is a type of mandatory super contribution in QLD Health industry) it must be deducted from the gross income.	Refer to verification requirement
Car / Vehicle Allowance	Must be evidenced in recent payslips or detailed employment letter or employment contract. Any corresponding debt to be disclosed and used in determination of serviceability.	100% may be added to gross taxable income
Fully maintained Company Car	A letter from the applicants employer / employment contract confirming they are provided a work vehicle that can be used for personal use.	Up to $5,000 p.a may be added back to gross income (applies to PAYG applicants only)

Income Type	Verification Requirement	% of income used for servicing
Residential Rental Income	The applicant(s) must provide 1 of the following for existing tenancies: • Legitimate letter from the managing real estate agent. • 1 month rental statement from the managing agent. • Current signed tenancy / lease agreement (disclosing the duration and rent payable). Private lease agreement requires the additional provision of the most recent consecutive 3 months' bank statements confirming rental income. • Taxation returns showing a breakdown of gearing position. If the property is vacant, Brighten will rely on the lower of an agent's market appraisal or rental amount as per the valuation report	90% of the gross rental income; OR 80% of gross rental income from the investment property held by the SMSF
Commercial Rental Income	In addition to 'Residential Rental Income' requirements the applicants must also provide a copy of the current formal lease agreement confirming a minimum of 24 months to expiry.	65% of the gross rental income
Investment Income (interest dividends)	Evidenced via prior year tax return or prior year dividend statement and confirmation investments are still held.	80% with a minimum duration of 12 months
SMSF interest / dividend earning	Proof of SMSF's investments that are interest / dividend earning. Ownership by the SMSF must be verified via referencing actual share certificates, holding statements or financial statements.	Income from interest / dividend earning investments to be assessed using a deeming rate of 3.5% (if using a higher rate, proof that it has been received for the past 2 years must be provided).
Employer Maternity Leave Payment / Paid Parental Leave Payment	• As per PAYG employment requirements plus; • Confirmation from employer income is currently being paid and will continue to be paid until the applicant's return to work date. Where maternity leave income has or will cease more than 30 days prior to the return to work date the income is unacceptable • 2 payslips and matching salary credits	100% of Employer Maternity Leave Payment and Government Paid Parental Leave Payment (Working Parent Payment) is acceptable
Child Maintenance / Allowance	Child Support Agency Assessment. 3 months current bank statements confirming receipt of payments. Private arrangements are not acceptable under any circumstances.	100%
Government Income / Welfare	Must provide current Centrelink statements to confirm receipt of the allowance. **Note:** This income should only be considered as a supplementary source of income. Excludes Newstart, Youth Allowance & Parenting Payment (Single Parent etc.).	100% for ongoing disability pensions, widow allowance etc
Family Tax Benefit A & B	Most recent letter from Centrelink confirming details of income where the allowance is determined to be permanent for a minimum 5 years (i.e. children under 11 years of age).	100% Family Tax benefit types A & B are accepted

Income Type	Verification Requirement	% of income used for servicing
Workers Compensation	• Current letter from insurance company can confirm payments will be ongoing for the life of the loan term without restriction. i.e. if subject to annual medicals etc. then income is unacceptable. • 3 months current bank statements confirming receipt of payments.	100% for servicing
Self-Employed Full Doc Prime and Near Prime	**1-Year Financials** • The most recent 1 year Financial Statements (i.e. Statement of Financial Position / Performance), including business/trust and personal Income Tax Returns must be provided. • This must also be supported by the latest available Tax Assessment Notice.	100% of most recent year's taxable income

	Company Wages: The applicant(s) must demonstrate that they have received a regular salary or director wages consistently for the last 6 months
	• 2 consecutive pay slips no older than:
	  ○ Monthly payslip ≤ 45 days old
	  ○ Fortnightly payslip ≤ 30 days old
	  ○ Weekly payslip ≤ 30 days old
	• 6 months bank statements showing payments being made via salary credits to the transaction account or ATO Income Statements noting YTD income declared.
	• An Accountant's Letter confirming that the company has sufficient profits to meet its business commitments and that the business has traded profitably for the last two years.
		100% of salary income

	For Brighten Elevate loans, equivalent foreign documents are required when foreign income is used.	
Allowable Self-Employed Full Doc Add backs	Evidenced from company financials.	• Interest on loans being refinanced • Interest on loans that have been paid out during the financial year • Non-recurring expenses shown in the Statement of Financial Performance • Superannuation payments in excess of the mandatory Superannuation Guarantee Levy for Directors / Partners / Sole Traders • Depreciation up to a total amount not exceeding 20% of business net profit **Note:** Allowable add backs are to be added to gross taxable income for servicing calculations

Income Type	Verification Requirement	% of income used for servicing
Foreign / Offshore income	• Foreign income is acceptable where applicant/s is an Australian or New Zealand Citizen / Resident or on the Brighten Acceptable Visa List. • All offshore income must be fully verified. • Employment tenure to be as per Australian equivalent.	A maximum of 90% of overseas income converted to Australian Dollars may be used for serviceability purposes

Income Type	% of income used for servicing	
	Alt Doc Prime	**Alt Doc Near Prime**
Self-Employed Alt Doc	• Active ABN for at least 2 years • If Turnover is greater than $75,000 must be registered for GST for minimum 12 months	• Active ABN for at least 1 year • If Turnover is greater than $75,000 must be registered for GST for minimum 1 day
	Note: Where applicants have a legitimate business that does not need to be GST registered i.e. turnover <$75,000, they can be considered provided any declared income is supported by 3 months Business Bank Statements.	

	Verification Requirement:
	• Borrower income declaration; AND
	• **ONE** of the following
	  ○ Accountant Declaration
	  ○ 6 months lodged BAS
	  ○ 3 months Business Bank Statements	

	The following self-employed applicant(s) may declare their income using the applicable Income Declaration form: • Sole Traders. • Partners in a partnership who have a minimum 25% ownership. • Individual Trustees. • Company Directors / Trustee Company Directors who have a minimum 25% shareholding. • Company Shareholders who are non-directors and hold a minimum 25% shareholding. • Professional significant investors whose primary source of income is through investments and / or rent can also choose to certify their income provided an ABN number is held (does not require GST registration). In these circumstances, written confirmation will be required from the applicant's Accountant confirming the applicant's occupation and duration of full-time investment activities. • Mixed income sources (for the one applicant) of self-certification and PAYG are acceptable. Regardless of whether or not the self- certification is the primary income the self-employed component must be verified though either 3 months Bank Statements or 6 months BAS. The PAYG component is to be verified in the normal manner. • Applicants must demonstrate the ability to repay. In situations where there is some doubt regarding the "reasonableness" of the statement of income or where the asset position does not reflect the stated income, further additional information must be obtained (e.g. 6 months BAS) otherwise the application must be declined.	

Income Requirements – Non-Resident

All income is to be converted to AUD at the current exchange rate as per RBA website on the day of assessment and discounted by 10% to allow for adverse movements in the exchange rates.

A maximum of the equivalent to USD $50,000 p.a. of NET offshore income (i.e. after ALL offshore expenses) per applicant/non applicant spouse can be used to support any borrowings for residents of the Peoples Republic of China ("PRC"), unless the borrower can demonstrate that the income cited is not subject to transfer restrictions or is sourced from outside the PRC.

Income Type	Verification Requirement	% of income used for servicing
Salary / Wages	• 3 months bank statement (within 45 days of assessment); AND • Brighten template Employment Income Verification Form (signed by employer); OR • 2 consecutive pay slips no older than: ▪ Monthly payslip ≤ 45 days old ▪ Fortnightly payslip ≤ 30 days old ▪ Weekly payslip ≤ 30 days old For non-permanent and casual employees income is to be calculated as an average of the last 12 months income. Where borrower is employed by family must have min 1 year employed & copy of last 6 months bank statements confirming income.	100%
Second jobs	Must have worked in that second job for a minimum of 12 months.	100%
Self-Employed	• Brighten template Self Employed Income Verification Form (signed by practicing accountant); AND • 6 months personal bank statements (within 45 days of assessment); OR • 2 years business financials and tax returns Must have been in business for 2 or more years. Applicants share of income.	100%
Self-Employed – Sole Trader	Applicants share of income	100%
	After tax add backs	100%
Self-Employed – Company	Applicant(s) salary	100%
	Applicant(s) share of profit	100%
	After tax add backs	100%
Other salary sacrifices	Where it can be demonstrated that the borrower can cease these sacrifices at their discretion and have that income available to meet their immediate financial needs.	100%
Permanent overtime	Must be evident as regular for a minimum period of 12 months and a condition of employment included in the employment letter.	100%
Commissions and bonus payments	Must be a permanent part of income and has been constant for at least 12 months with the most recent years figure to be used.	100%
Commercial and Residential Rental income	• Lease agreement or recent rental statement or 3 months bank statements with rental crediting dated within 45 days. (Accepting rental income outside Australia) Subject to assessing any debt on the property. For non-Australian property, must have written evidence of property ownership and current market rental of that property.	90%
Superannuation	Must evidence adequate funds for continued income.	100%
Consistent distributions from managed funds and/or securities portfolio	• 12 months investment fund or share portfolio statements and dividends received. (Accepting investment income outside Australia) Must be identifiable reoccurring income over the last 12 months.	80%
Share trading and other speculative investments	Outside Policy	0%

Aggregation of loans

Facilities that involve related parties must be aggregated as a single group for application assessment purposes.

Brighten's maximum loan exposure per applicant (or cumulatively to associated applicants) is $15,000,000. Additional rate loadings may apply if the exposure exceeds $3,500,000, please refer to *Brighten Rate Card.*

Serviceability

Assessment Rate – Resident Loans

The Principal and Interest (P&I) repayment for the new loan amount is calculated using the higher of the following: the Brighten Assessment Rate (currently set at 5.5%), 2% above the applicable rate for new loans, or 1% above the applicable rate for refinance loans, with a maximum of $25,000 cash out.

Note: To qualify for the 1% alternate servicing, the facility being refinanced must have been in place for a minimum of 12 months. Additionally, there should be no adverse credit events or debts being refinanced as indicated in the Comprehensive Credit Reporting (CCR) for the last 12 months, and there must be no adverse listings, such as defaults or judgments, on the CCR for the last 24 months. Furthermore, the maximum LVR is capped at 80%.

Assessing commitments of other financial institutions

Where the applicants have ongoing financial obligations with other financiers in Australia, these commitments will be assessed at 125% of the actual ongoing financial commitment. Repayment amount must be reasonable for life of the loan.

In addition to any existing secured loans in the applicant's name, such commitments may include:

- debt repayments on all other loans that have been approved (future commitments);
- full commitment on any existing loans in joint names;
- full commitment on any existing loans where the applicant provides a guarantee;
- full commitment on any private loan agreement(s);
- the interest only commitment on the full credit limit for existing revolving credit products.

Ongoing commitment will be calculated by using 3.80% of the total limit for all credit cards (including store accounts).

Where applications are in one name only, but the applicant(s) shares income and expenditure, all commitments (joint & several) must be used.

Assessment Rate – Non-Resident Loans

The new loan being assessed will be aggregated with any existing loans advanced under the non-resident program, and servicing will be qualified by calculating repayments at an interest rate that is the greater of 2.50% above the ongoing borrowing rate or the floor rate (currently set at 5.50%). A refinance application can be assessed under the 'Easy Refinance' criteria; please refer to the Brighten Evergreen product summary for more details.

Calculation of Offshore Regular Commitments

Where the applicants have ongoing financial obligations with other financiers, these commitments will be assessed at 125% of the actual ongoing financial commitment unless it can be evidenced that the benchmark is not an appropriate measure for the country In which the debt is being serviced. Repayment amount must be reasonable for life of the loan.

For residents of China, Credit card commitment should be calculated by using the higher of:

- 3.80% of the outstanding credit card balance (as per their personal credit report) or
- 3.80% of the outstanding credit balance declared by the applicant

For residents of countries other than China, the ongoing commitment will be calculated by using 3.80% of the total limit for all credit cards (including store accounts).

Where applications are in one name only, but the applicant(s) shares income and expenditure, all commitments (joint & several) must be used.

Tax Debt Consolidation

Refinance of Taxation debts will be considered under the Near Prime products.

An acceptable reason must be provided for why the taxation debt occurred, and the Credit Assessor must be satisfied that the taxation liability will not reoccur once consolidated.

6 months repayment history of any agreement must be provided on Alt Doc loans. Where 6 months repayment history cannot be provided, the product must be Full Doc.

Genuine Savings / Deposits / Equity

In all cases, the source of the applicant's equity in the proposed transaction must be established.

Private / Solicitor loan refinance

Loans to refinance private / solicitor loans are acceptable under the Near Prime products where 6 months repayments are evident from the clients third party transaction account i.e. payments must be seen from bank transaction accounts, ledger statement from private lender or capitalised interest are not acceptable.

Credit Reports

Australian Credit Reports

It is mandatory to do an Australian 'Individual Consumer and/or Commercial' enquiry with the credit history report provider, Equifax, for all loan applications. These reports must be reviewed to ascertain if the applicant has potential undisclosed liabilities or an adverse credit history.

Overseas Credit Reports

Each applicant and guarantor is required to provide a copy of their Credit Report, less than 90 days old as of the Formal Approval date, from their country of residence.

Post-Settlement Variations

Additional Advances

- Minimum of $10,000.
- Receipt of an updated Loan Application Form (signed and dated by all parties).
- Receipt of current Equifax Credit Report (Individual Consumer / Commercial) for each borrower.
- 3 months satisfactory repayment history from the original or latest additional loan advance.
- Evidence of employment and current income.
- Servicing is to be completed on the remaining loan term
- Loan amount cannot exceed maximum LVR product parameters.
- Receipt of a new valuation report is required. The report must be no more than 3 months old for Residents, and no more than 6 months old for Non-Residents, at the time of settlement.
- All borrowers and guarantors must consent in writing to the further advance.
- Brighten "Cash Out Policy" applies to all additional advances.

Partial Discharge of Security

Any request for a partial discharge of security must be submitted to Brighten in writing (including being signed by all guarantors) and will be subject to a formal credit submission in accordance with the policies that apply for new money applications including an updated asset and liability statement and income and expenses declaration.

Partial discharges of security will be permitted if Brighten is satisfied that the remaining securities are adequate relative to the facilities outstanding i.e. remaining facilities are within standard product parameters. If the remaining security valuations are greater than 6 months old, then a revaluation of the residual security properties are required.

Substitution of Security

Any request to substitute a mortgaged property security for another real estate mortgage must be submitted to Brighten in writing (including being signed by all guarantors) and will be subject to a formal credit submission in accordance with the policies that apply for new money applications.

A substitution may entail the release of any of the security properties to a loan and the replacement with new security(s).

The new security(s) must fully comply with current underwriting policies (i.e. type, zoning, population density etc.).

A formal panel valuation is required for all new property security(s) and must satisfy all valuation liquidity risk parameters (i.e. location, comparable sales, environmental etc.).

Release of a Borrower / Guarantor

Brighten will consider such requests if serviceability has been established with the remaining borrower to the loan.

Loan Types Switches / Splits

A new serviceability assessment is required for all product switches or split loan requests if the interest rate is increasing.

The variation will require the written consent of all borrowers and third-party security providers, including the guarantors.

Any switch or split loan request is at the sole discretion of Brighten and is not an automatic right of the borrower(s).

Where a borrower requests to switch their loan into a fixed rate facility, the applicable interest margin will be the higher of the existing interest margin or the prevailing fixed interest margin at the time.

Product Conversions

At times, borrowers may seek to switch home loan products, such as moving from an Alt Doc loan to a Prime Full Doc loan, in order to transition to a more suitable loan and potentially achieve a more favorable interest rate.

Brighten will consider product conversions on the basis the conversion must satisfy the policy guidelines of the new product including employment, residency requirements etc.

The conversion must satisfy the policy guidelines* of the new product including employment, residency requirements etc.

*Specific to Alt Doc to Full Doc Conversion the following alternate guidelines apply:

- Where settlement occurred less than 12 months before request:

  Minimum of 2 years financial accounts (that have been lodged with the Australian Taxation Office) in order to confirm the ability to service the loan in accordance with existing Brighten servicing guidelines i.e. 2 years personal tax returns, 2 years company tax returns and financial statements, 2 years ATO tax assessment notices. Where the income evidenced from Tax Returns is equal to or exceeds the original borrower declared income an updated serviceability test is not required.

- Where settlement occurred more than 12 months prior to product conversion request and repayments have been made on time for the last 12 months:

  Current year financial statements, tax returns and ATO assessment notice are to be supplied. Where the income evidenced from current year Tax Return is equal to or exceeds the original borrower declared income an updated serviceability test is not required.

Who Do I Contact?

What	Who	How
Scenario enquiry	**Brighten Broker Support Team** Please email your scenario details for initial review of suitability.	sales.support@brighten.com.au
Application submission	**Brighten Processing Team** Brighten's processing team perform a number of tasks during the application process. You may receive emails from them when further information is requested.	application@brighten.com.au
Escalations	**Brighten Credit Team** Please contact your BDM for genuine escalations.	Contact your BDM P: 13 14 88
Settlement	**Brighten Settlement Team** After loan approval, the settlement team at Brighten will liaise with our panel solicitors and yourselves during the settlement process.	settlement@brighten.com.au P: 13 14 88
Construction progress payments	**Brighten Settlement Team**	progresspayments@brighten.com.au P: 13 14 88
Variations / Post settlement	**Brighten Client Services Team**	clientservices@brighten.com.au P: 13 14 88

Important Information

This product guide is correct as at the time of printing but is subject to change without notice and is intended as a guide to mortgage brokers and other financial advisors, it must not be distributed without Brighten's written permission and not provided to borrowers.

Source of Business

All introducers must disclose the source of any business they introduce, to assist Brighten manage its compliance responsibilities. Brighten reserves the right to reject an application from any source at its sole discretion.

Borrower Interviews

Accredited mortgage brokers are required to meet the Brighten applicant face to face, or via video to provide credit advice. The broker must ensure they comply with their obligations under Know Your Customer (KYC) and Anti Money Laundering (AML) requirements. Evidence must be recorded confirming how these obligations have been met and identification documents provided with each application in accordance with our lending program.

When preparing for the customer interview particular attention should be given to:

- How will I evidence my obligations under the KYC/AML requirements?
- What language will the interview be conducted in?
- How will the borrower meet their Verification of Identity (VOI) requirements when signing the mortgage documents?
- How will the borrower meet the requirement to have an active Australian bank account before loan settlement?
- How will documents be translated?
- Is there sufficient funds held in Australia to complete the transaction?

All Applicant(s) are considered to be at a disadvantage due to potential language differences and must be offered the service of an interpreter if the interview has not been conducted in their native language or do not understand English.

The person conducting the interview must confirm in writing at the time they lodge the application that:

- The loan interview was conducted in the applicant's native language and that both the person conducting the interview and the borrower were both fluent in the applicant's native language or
- The loan interview was conducted in English and that both the person conducting the interview and the borrower were both fluent in English or
- The loan interview was conducted in English and that a translator was present to assist in the interview and in this case an interpreter's certificate must be provided.

As a minimum we will require a certified copy of the applicant's passport and another form of photo ID. (National identity card or Australian drivers licence)