

## *Tips for all submissions*

### **Attaching supporting documents**

Loan submissions completed via AOL will have supporting documents uploaded, as per your normal practice.

For any MIR follow up; supporting / outstanding documents must be forwarded

- **Via AOL**, upload as 'additional information'
- **Direct to lender**, in a zipped folder that is password protected. Steps on how to Zip a folder can be found on internet and may vary depending on your security and IT set up

These steps will support our compliance requirements on sharing data and member security

### **AIP renewals**

When providing a Preapproval / AIP we complete a full assessment that is valid for 90 days.

For an expired Preapproval / AIP we will require a new application to be completed

As the broker, you may chose to create a new application via AOL or you could even 'clone' the last submission to save some time. This will create a **new Broker App #** and allow the upload of mandatory supporting documents in the checklist, they include;

- Updated supporting loan notes
- Current LAC ; loan servicing worksheet in line with Acceptable Income Guide
- Supporting documents in line with Minimum Supporting Document guide

### **Housing Guarantee Scheme**

To ensure compliance with the Scheme eligibility requirements and our Bank Policy, please refer to your BMD or Lender for assess to our tools for all eligible submissions under the Scheme.

These tools will help you with the 'funds required for settlement' and 'retained funds' post-settlement. They have been designed to streamline conversations and ensure adherence to both the Scheme and Bank policy.

## **Notes for submissions**

We are seeing more examples of 'right the first time' and provided an AIP and/or Formal Approval within 24 hours of receiving a submission.

This is definitely something we want to see more of and can be achieved with mandatory inclusions as below;

### **Comprehensive loan notes**

your notes allow us to get comfortable with the application, analyse the risk and move to a quick decision. We have examples on the Broker Portal on what to cover and why.

### **Capacity to repay**

being member owned means we care about our members and the impact our decisions have on their banking experience. All submissions must cover off on a members capacity and ability to repay proposed new commitment while maintaining comfortable lifestyle.

### **Financial benefit**

where a facility is being refinanced (either internally or from another Financial Institution or a combination of both) we require details on the refinance cost benefit/financial benefit of the move. Outlining the conversation held and in instances where there is no financial benefit then the Member/s motivation for move must be captured in the loan commentary and considered satisfactory to proceed.