

Credit Assistance Step Two: Take reasonable steps to verify the client's financial situation

Client _____ Adviser _____ Date of verificationⁱ

This document relates to the finance fact find completed with the client on

The (ticked) documents below have been used to take reasonable stepsⁱⁱ to verify the client's income and expenses, as declared by the client in step one of the credit assistance process

Income

Income verification – PAYG applicants

2 consecutive payslips detailing base salary and YTD (pay slips must not be older than 6 weeks from application date)

Salary sacrifice statement covering the same period as the pay slips and confirming amounts paid

State Enterprise Bargaining pay tables for hospital employed Doctorsⁱⁱⁱ

Income verification – Self-employed applicants

Most recent tax return

Most recent ATO Notice of Assessment

Trust partnership or Company tax return (if applicant has received income or distribution)

Income verification – Other income sources

Rental statement on investment property

3 months of bank statements if no formal rental agreement is in place

Other _____

Other _____

Expenses

Other credit contracts (personal loans, car loans, credit cards, store cards, property loans)

90 days of loan statements^{iv} evidencing current balance, limit and repayment history

All other expenses (all living expenses, child education/support, investment property expenses etc)

90 days of statements on all accounts across all (applicable) institutions

90 days of statements on all credit cards across all (applicable) institutions

Discrepancies

I identified the following discrepancies when comparing the income/expense information declared by the client against the (ticked) verification documents above

As a result of these discrepancies, I have taken/will take the following steps

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- i If verification occurred over an extended period, enter here the last date on which you verified client income and expense details
 - ii Refer to the Bongiorno Finance ACL for the credit licensee's definition of "reasonable" steps
 - iii Perform this step if you believe that the WBC Future Income Credit Policy may be applicable for the applicant and may be used in step 3 (Preliminary Assessment)
 - iv The "type" of statement I will review will depend upon the lender as I acknowledge different credit providers provide statements and details of credit contracts in different ways