

Commercial Income Matrix

Classic Commercial Income Matrix

Should you have any queries please contact Relationship Management on 1300 334 336 or your BDM.

| Source | Requirements | Verification | Full Doc |
|--|--|--|----------|
| PAYG Income Sources | <p>Full time, permanent part time, casual, contract worker, temp worker:</p> <ul style="list-style-type: none"> • Minimum 12 months in current position; or • 6 months in current position, if at least 2 years continuous service in the same industry <p>Casual staff & second jobs exclude bonuses and commission income, with income to be annualised over 48 weeks.</p> <p>Education staff employed on a casual basis are to be annualised over 40 weeks.</p> | <p>Any of the following combinations:</p> <ul style="list-style-type: none"> • 2 payslips with YTD income evident. • current Payment Summary and 1 current payslip or letter from employer with 1 current payslip. • current taxation return and 1 current payslip or letter from employer (taxation return must have been lodged and accepted by the ATO) <p>For contract workers:</p> <ul style="list-style-type: none"> • a current contract plus current payslip or letter from employer <p>All Payslips and/or Letter from Employer must be less than 60 days old with YTD income evident.</p> | ✓ |
| Company or Self Employed Income Sources | <p>Applicant must have 2 years industry experience and company must have 2 years trading history (not applicable for investment loans where the company has been recently formed specifically for the purpose of acquiring any property(ies) for which finance is being sought.)</p> <p>NB: If background checks reveal the presence of closely associated entities which are not a party to the credit application, then income verification from these entities should also be sought to establish the solvency of the associated group of entities.</p> | <ul style="list-style-type: none"> • 2 current business taxation returns or 1 business taxation return and 1 full set of financials reflecting 2 years trading activity; not more than 18 months old. <p>And</p> <ul style="list-style-type: none"> • 2 current individual taxation returns for each director/applicant/sole-trader/partner with the most recent tax assessment notice. <p>Where the tax return is not prepared by an accountant the most recent tax assessment notice, not more than 18 months old, must also be provided</p> | ✓ |
| Commercial Property Rental Income - for security property | | Valuation from independent valuer, including estimate for outgoings and Capex. | ✓ |

Relationship Management

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Classic Commercial Income Matrix (cont.)

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| Other property rental income | | One of the following: <ul style="list-style-type: none"> Rental verified by independent valuer Copy of tenancy agreement Rental statement from property manager Current taxation return Sales contract with estimated rental listed. | ✓ |
| Other recurring income | Demonstrated evidence that income stream has been or is expected to be held as a long-term source of income. | Demonstrated evidence of cash flows received from asset over the previous 6 months. | ✓ |
| Car allowance (A payment made by a company to the applicant to reimburse them for use of their own vehicle for company purposes.) | Must be permanent part of income. Amount used for servicing = Vehicle allowance paid by employer minus vehicle expenses. Where the vehicle has a lease against it, the liability must be included in serviceability. | Allowance and vehicle expenses must be confirmed by: <ul style="list-style-type: none"> Payslip and ATO tax return <u>And</u> must be verified as permanent by: <ul style="list-style-type: none"> Letter from employer OR Copy of a current employment contract OR Phone call to employer. | ✓ |
| Superannuation payments | Only super amounts above legislative requirements may be added back. | Acceptably verified evidence must be provided that clearly demonstrates the consistency and amount of payment being made/received. This may be done (where appropriate) through one of the following: <ul style="list-style-type: none"> Payslip | ✓ |
| Commissions | Must be a permanent part of income and has been constant for at least 12 months. | <ul style="list-style-type: none"> Payment Summary Taxation Notice of Assessment, not more than 18 months old Letter from employer confirming the essential details of employment. | ✓ |

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