

# Principal Increase

## Eligibility and Lending Worksheet

Mortgage Manager:

Registration/Licence Number:

Div Code:

Loan Account Number:

Customer name:

☐ Loan approved by DLA

☐ Loan requires assessment

DLA Holder

DLA Signature:

Date:

### A. Checklist

Please ensure all boxes are ticked (✓)

1. ☐ Employment and income confirmed as per policy (by phone or in writing)

#### PAYG:

##### Customer 1

Employer:

Phone number:

Income:

Confirmed with:

Length of Employment:

☐ Full time

☐ Part time

☐ Casual

☐ Confirmed employer in White Pages

#### Self employed:

##### Customer 1

Income:

2. ☐ The new LVR is ≤80% and LMI is not required as per policy.

OR

• If LMI already held:

☐ LMI Privacy Consent has been completed.

☐ Copy of LMI Submission form provided.

☐ Mortgage insurer approval of additional fund insured OR acknowledgement of additional funds uninsured

3. If original valuation is being used for assessment

☐ Valuation is in line with credit policy

4. Credit check provided

☐ Results of Credit check in line with Credit Policy

5. If LMI already held:

☐ The account is not in arrears and has been conducted within the terms of the contract

☐ Customer is not flagged as credit risk or declined credit.

6. ☐ Was the loan to be increased opened after September 1996?

☐ Refer to RFS screen 5.1.1.3 (LOC) or 4.1.1.3 (term loan)

**N.B. if opened prior to 1996 principal increase not available (internal refinancing only)**

7. ☐ Serviceability is in line with Adelaide Bank lending policy (refer Lending Guides > Lending Guidelines on ABL Connect)

☐ Serviceability has been calculated on remaining term.

8. ☐ Account open date verified.

9. For loans associated with an Equity Finance Mortgage (EFM)\*:

☐ Unconditional Rismark approval to be provided

##### Customer 2

Employer:

Phone number:

Income:

Confirmed with:

Length of Employment:

☐ Full time

☐ Part time

☐ Casual

☐ Confirmed employer in White Pages

##### Customer 2

Income:

MORTGAGE MANAGER USE ONLY

ALL DOCUMENTS AND INFORMATION MUST BE SENT WITH APPLICATION

- ☐ Responsible lending requirements
- ☐ Application Form
- ☐ Valuation Report
- ☐ Net Surplus Calculator
- ☐ LMI acknowledgement/approval
- ☐ Copy of original LMI submission (if applicable)
- ☐ Credit Check
- ☐ Rismark Approval – EFM only
- ☐ Verification of Income

☐ PAYG applicants – income verified by one of the following:
  - Regular salary credits of consistent amounts, identifying the name of the employer
  - Current payslip showing YTD figures
  - Employment contract or letter from employer
  - PAYG Income & Employment Details verified by phone
- Fully completed, declaration signed and dated by customer(s) and accountant(s)
- ☐ Self Employed, Company or Trusts (where applicable, refer to policy)
  - Most recent company or business tax return and financials dated no older than 18 months; and
  - Each director; sole-director and partner on the loan must also provide their recent tax returns with the most recent Notice of Assessment dated no older than 18 months
- ☐ Rental – current rental income verification (where applicable)

B. Principal Increase Loan Details

Please tick (✓) applicable boxes

- ☐ Guarantor/Company involved in loan

	Amount of principal increase:	\$	
Plus	Current credit limit* or loan balance	\$	
Plus	Available funds** to be redrawn at settlement	\$	
		Total credit after increase:	\$

\* If **Property Line**, payment limit to be entered as current credit limit and total global limit to be entered as total credit after increase.  
\*\* Available funds are the current available redraw LESS one current monthly repayment (RFS 4.1.99). A redraw will only be performed where the available funds are >=\$100.00.

C. Fees

Fees Quoted

Note: All fees with the exception of the valuation and application must be borrowed in the loan amount in all instances.

Amount of principal increase:	\$		TRE fee:	\$	
Loan variation fee:	\$		Search fee:	\$	
Valuation fee:	\$		Lender's mortgage insurance fee:	\$	
			Other (please specify)		
				\$	
Subtotal A	\$		Subtotal B	\$	
				TOTAL (A+B)	\$

Comments to Support Loan/Override Reasons

Authorisation

I certify that this loan application has been checked and it complies with the Principal Increase criteria.

Checked by:

Signature

Date:

/

/

© Equity Finance Mortgage (EFM) and EFM are registered trade marks of ARES Capital Management Pty Limited ABN 93 113 861 046.  
TM Equity Finance Mortgage is a pending trade mark of ARES Capital Management Pty Limited ABN 93 113 861 046.