

Living Expense Declaration



This declaration is to be completed for all products and signed by all intended applicants of this loan as well as the Broker.

Applicant name(s):

I/We confirm that the below details are a true and accurate breakdown of our combined Basic and Additional Living Expenses:

MONTHLY LIVING EXPENSES - Completion is mandatory

Basic	
Owner occupied basic household and property (utilities, rates, body corp fees, repairs) - Mandatory	\$ <input type="text"/>
Investment household and property (utilities, rates, body corp fees, repairs) - Mandatory	\$ <input type="text"/>
Rented property costs (housing on property that is rented including utilities, repairs and maintenance and other household items) - Mandatory	\$ <input type="text"/>
Food (groceries, takeaway) - Mandatory	\$ <input type="text"/>
Transport (registration, insurance, maintenance, fuel, parking, tolls, public) - Mandatory	\$ <input type="text"/>
Clothing and personal care (incl. cosmetics, grooming) - Mandatory	\$ <input type="text"/>
Other (anything not categorised above and included financials):	\$ <input type="text"/>
TOTAL:	\$ <input type="text"/>

Additional	
Insurance (health, home, contents, life, TPD) - Mandatory	\$ <input type="text"/>
Communications (phones, internet, TV) - Mandatory	\$ <input type="text"/>
Medical expenses (prescriptions, optical, dental) - excl. health insurance	\$ <input type="text"/>
Government Education (fees, books, uniforms, activities)	\$ <input type="text"/>
Childcare	\$ <input type="text"/>
Recreation and entertainment (restaurants, memberships, subscriptions, holidays)	\$ <input type="text"/>
Other (anything not categorised above and included financials):	\$ <input type="text"/>
TOTAL:	\$ <input type="text"/>

TOTAL LIVING EXPENSES:	\$ <input type="text"/>
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Comments

BROKER DECLARATION

- I have made reasonable enquiries about my client's financial situation and their requirements and objectives, taken reasonable steps to verify their financial situation, made a preliminary assessment about whether the credit contract is "not suitable" and have provided all information I feel is relevant for the lender to make an assessment.

- For interest only loan applications, the nominated interest only period aligns with the borrower's requirements and I have discussed the following with the applicant(s):
 - Interest only loan repayments will not pay off any principal during the interest only term;
 - The repayments required to pay out the loan will increase after the interest only period ends to cover both principal and interest; and
 - The applicant(s) may pay more over the life of their loan than if there was no interest only term.

I confirm that:

- The income and expense information provided within the application are those obtained from the applicant(s) during my preliminary assessment.

- I collected the individual documents and verified the identity of the applicant(s). I also confirm that copies of all documents sent to the Bank are held by us. We will retain these documents and will make them available to the Bank if requested. We are aware this application will be audited by the Bank.

- I have made reasonable enquiries and based on the information provided to me by the applicant(s) the recommended product is NOT UNSUITABLE on the basis that it is consistent with the applicant(s) requirements and objectives and the applicant can comply with their financial obligations without substantial hardship.

- For interest only term loans and line of credit:
 - The interest only period aligns with the applicant(s) requirements.
 - I have explained the following additional risks and costs of an interest only term to the applicant(s) - interest only repayments will not pay off any principal during the interest only term; the repayments required to pay out the loan will increase after the interest only period ends to cover both interest and principal reductions; and the applicant(s) may pay more over the life of their loan than if there was no interest only term.

- The applicant(s) is not disadvantaged by any conflict of interest in relation to any incentives or commissions that I may receive for writing this loan.

- No conflicts of interest exist between the applicant(s) and myself (e.g. the transaction is at arm's length and the applicant(s) is not a friend, partner or family member).

If a conflict exists, please provide details below:

REASONS FOR INTEREST ONLY REPAYMENTS (if applicable)

- Construction / Bridging:
- Temporary reduction in income:
- Large non-recurring expenses:
- Variable income:
- Maximise cash flow:
- Create funds for investment purposes:
- Principal reductions in an offset facility:
- Taxation, financial or accounting reasons:
- Plan to convert to investment property:
- Other reason (please provide):

Signatures of Borrower(s) and Guarantor(s)

Signature (Applicant 1)

Name in print

Date (DD/MM/YY): / /

Signature (Applicant 2)

Name in print

Date (DD/MM/YY): / /

Signature (Guarantor 1)

Name in print

Date (DD/MM/YY): / /

Signature (Guarantor 2)

Name in print

Date (DD/MM/YY): / /

Signatures of Broker

Signature

Name in print

Date (DD/MM/YY): / /