Introduction to MoveBank's

Broker Lending Guidelines

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MoveBank

Who are we?

- We're a mutual bank, **established in 1968**, with a long history of providing members with great value, easy-to-use banking products
- MoveBank is customer-owned, meaning 100% of profits are reinvested to benefit members
- We're an Approved Deposit-taking institution (ADI)
- We're an award-winning bank, receiving multiple awards from leading comparison sites







Broker Channel

Brokers are a key component of MoveBank's strategy.

Loans available through our broker channel include:

- Home loans and investment loans (regulated loans only)
- Secured by properties zoned residential or rural-residential
- Full banking facilities, including offset loan options
- Fee-free redraw



Loan Eligibility

Acceptable

- Australian Citizens, Permanent Residents and New Zealand Citizens who live and work in Australia
- Loans which are regulated under NCCP (consumer lending)
- Consolidation of up to 6 debts
- Construction of up to 3 dwellings on one title

Non-preferred

- Adverse credit history
- Borrowers with arrears

Unacceptable

- Bankrupts, including Part IX arrangements
- Purposes such as bridging, low doc, payout tax debts and speculative purposes
- Loans to legal entities such as companies, trusts and SMSF's
- Temporary residents of Australia
- Non-residents

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Equity Release

Equity release loans are available. Purposes considered, but not limited to:

- releasing equity to buy another property
- home renovations
- investment in shares
- purchase of motor vehicle
- debt consolidation

Where the equity release exceeds $250,000 the following conditions must be satisfied:

- Supporting evidence obtained to confirm equity release is for an acceptable purpose
- MoveBank controls the release of funds for the declared purpose

Unacceptable purposes for cash out include:

- Funds deposited to savings for purpose of servicing of the proposed loan

Employment and Income

Acceptable

- Permanent employees*:
  - No minimum employment tenure
  - If on probation, must have a minimum 2yrs industry experience
- If employed by family member, minimum 6 months in position
- Self employed – minimum 2 years trading in current business
- Casual employment* - minimum of 6 months in role
- Second job – minimum of 12 months in role
- Contract employment*:
  - No less than 6 months remaining term on current contract
  - Minimum 12 months in same industry

Unacceptable

- Boarder income
- Foster care income
- Worker's compensation
- Cash income
- Irregular income – e.g. higher duties, mileage reimbursement
- Projected/management account income
- Overseas income
- Seasonal income

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Income Inclusion Rates

Type of Income	Inclusion rate
PAYG – 2 most recent computer-generated pay slips	100% (net)
Overtime/penalties – reflected on pay slip & supported by PAYG summary or NOA***	80 - 100% (net)***
Commissions – reflected on pay slip & supported by PAYG summary or NOA	80% (net)
Bonuses – supported by PAYG summary, bonus letter or NOA (last 2 years)*	50 - 80% (net)*
Allowances – reflected on pay slip & supported by PAYG summary or NOA**	80 - 100% (net)**
Second Job – 2 most recent computer-generated pay slips and income statement	100% (net)
Rental Income – supported by most recent rent statement/lease or bank statements	80% (gross)
Government Payments – e.g. family and parenting - payable for at least 5 years	100% (gross)^
Maintenance – supported by CSA / Private Agreement and 6 months' bank statements	100% (gross)^
Superannuation Income – supported by super benefit advice and bank statements	100% (net)
Investment – Last 2 years tax returns, bank statements and NOA's	80% (net)
Self Employed – Recent 2 years tax returns (personal & company), Financials and NOAs	100% (net)

*Bonus: 50% with 1 year of history supplied; 80% with 2 years' history supplied.
**Allowance: 100% if permanent condition of employment; 80% for all other allowances
***Overtime/penalties: 100% for permanent front-line emergency services and Rail employees. 80% for all other industries
^ Cut-off age: For Family A&B payments and Child Support payments, the dependent must be aged 13 years or younger at time of application.

Serviceability and Assessment

- Affordability based on net servicing ratio and maximum debt to income ratio

Loan Amount	Maximum NSR
Up to $2.5 million	100%
$2.5 to $3.5 million	98.5%
Over $3.5 million	97%

- Assessment rate:
- All mortgage loans (including with other lenders) are to be assessed at a buffer of 3% pa. A minimum floor rate of 5.50% applies.
- All other non-mortgage debts will be calculated using either the contractual repayment or a percentage of the approved limit (5% overdrafts, 3.8% credit cards)
- Living expenses: MoveBank will use the greater of the declared living expenses, Move assessed expenses or HEM based on total income, location and family situation
- Borrowers aged 50 years or more at time of application will be required to provide a satisfactory exit strategy
- Evidence of funds to complete required

Setting up the loan

Our fees*

- Establishment - $700 (includes one standard valuation up to $205)
- Valuation – at cost (applies to additional valuations)
- Top Up - $200
- Additional security - $132 per property
- Split - $50 per loan split
- Discharge - $450
- Rate lock (fixed loans only) - $375 per loan

*Third party government (i.e. Titles Office registration fees) at cost

Acceptable Securities

Property type	Requirements
House, villa, townhouse, unit, duplex, studio and serviced apartments or vacant land (Zoned residential)	• Readily saleable with no adverse features • Land size must be less than 2.2 hectares • For good quality properties located in a desirable and high demand capital city metropolitan location the minimum living area is 40m2 (excl. balconies and car space) • In good condition and well presented • Must have direct vehicular access • Special conditions apply to high density apartments
House or vacant land (Zoned rural-residential)	• Readily saleable with no adverse features • Land size must be less than 20 hectares • Must not be income producing • Connected to town power • In good condition and well presented • Must have direct vehicular access

Property Location Guidelines

- Property location guidelines are based on QBE acceptable postcode locations:

Category	Area/Location	Additional Information
1	Metropolitan – All states and territories	As per QBE acceptable postcode locations
2	Regional locations in all states and territories	As per QBE acceptable postcode locations
3	National	All other postcode locations that do not fall under category 1 or 2
4	High Density Properties	Additional conditions and LVR restrictions may apply

- Category 3 and 4 postcodes will be assessed on application, based on the application's individual merits.
- Details of acceptable postcodes are available on the postcodes tab of the MoveBank servicing calculator (loan worksheet)

* High density = any security located in a building complex / development having 6 or more floors, or more than 50 accommodation units, AND located in a high-density postcode. List of high-density postcodes available on the MOVE Bank servicing calculator Postcodes tab.

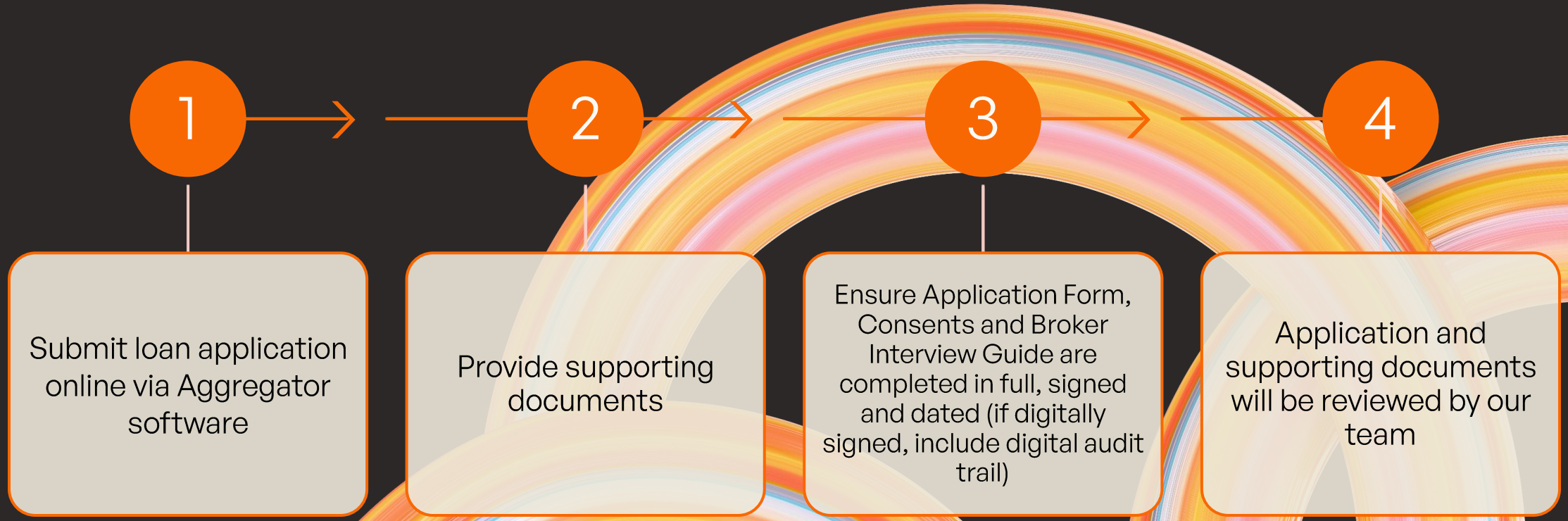
Loan to Valuation Requirements

Category	Metropolitan			Regional			National & High Risk		
Zoning	CAT 1			CAT 2			CAT 3 & 4		
	Residential			Residential / Rural Residential			Residential / Rural Residential		
Interest category/LMI	P&I	IO	LMI	P&I	IO	LMI	P&I	IO	LMI
House/unit (OO)	80%	80%	95%	80%	80%	95%	70%	N/A	95%
House/unit (INV)	80%	80%	90%	80%	80%	90%	70%	N/A	90%
Vacant Land	80%	N/A	95%	70%	N/A	95%	50%	N/A	95%
High density apartments	70%	70%	80-95%*	N/A	N/A	N/A	N/A	N/A	N/A

*Conditions apply. Refer to the Postcodes tab on the MoveBank servicing calculator (Loan Worksheet) for a list of current high-density locations.

- If the loan is to purchase a property, LVR is based on the lower of the valuation or purchase price.
- LVR limits are based on the loan amount inclusive of any fees and/or LMI premiums.
- The LMI premium can be capitalised provided the maximum LVR is not exceeded.
- Confirmation of base loan amount is required where LMI applies.

Submitting a Loan | Brokers



Verification Requirements

Broker to Complete

- Verify information in loan application prior to submitting the application, include relevant broker notes.
- Original supporting documentation provided must be sighted, with a copy of these documents retained on the loan application file
- Broker certified ID to be provided with the loan application.
- Where minimum verification requirements cannot be met, MoveBank must be notified.
- You must satisfy yourself as to the veracity of the borrower's stated income, with the income documentation supplied complying with policy requirements.
- You must ensure the product recommended is "not unsuitable" in terms of responsible lending requirements.
- Where loan term is anticipated to exceed retirement age, exit strategy is clearly outlined.
- Funds to complete is to be clearly outlined and evidence provided.

MoveBank to Complete

- A review of bank statements will be conducted by MoveBank to validate information disclosed.
- - Where discrepancies are identified further information from the borrower will be obtained.
- Employment verification will be carried out at discretion by MoveBank.
- Perform a credit reference check with credit bureau on all borrowers and guarantors, regardless of amount or loan product.
- Order valuations and other relevant searches.
- Complete AML/CTF requirements.
- Review and complete VOI requirements

Decisioning | What to expect

Application

You'll receive confirmation that we've received the loan application

Approval

Upon receipt of all required supporting documentation, we aim to provide a conditional approval (valid for 90 days) within the advertised SLA on the Broker Hub

Contracts

Once a formal approval has been issued, the loan contract will be prepared and issued within 72 hours.

The borrower/s have 30 days to accept and execute the loan contract(s).

Settlement | What to expect

Onboarding

Your client will be prompted to complete their onboarding to MoveBank.

Funding

Once executed loan documents are returned, together with ancillary requirements, such as insurance, MoveBank's panel solicitor will book and effect settlement.

Settlement

We will provide a settlement advice

Meet our Broker Success Team



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If you have any questions, please contact our team via email at brokers@move.bank