Self Employed Income & Repayment Position

Acknowledgement of Reliance of Information provided by Borrower

TO: **Better Choice Home Loans Pty Ltd** (ABN 79 095 728 868) (Mortgage Manager), **BNK Banking Corporation Limited** (ABN 63 087 651 849) (Credit Provider / Lender), **Golden Eagle Mortgages Pty Ltd** (ACN 648 099 638) (Credit Provider/Lender)

1. LOAN DETAILS

Loan Amount Applied for ______ Term ______

Interest Rate ______ % Monthly Repayment (est) $ ______

2. BORROWER DETAILS - The Lender recommends that all applicants seek independent legal and financial advice prior to obtaining a loan.

	Applicant (1)	Applicant (2) or Guarantor (1)	Applicant (3) or Guarantor (2)
First Names (In full)			
Surnames or Company Name			
Employment Status	☐ Self-Employed ☐ Individual ☐ Company Applicant	☐ Self-Employed ☐ Individual ☐ Company Applicant	☐ Self-Employed ☐ Individual ☐ Company Applicant
ABN (if Self-Employed or a Company)	ABN/ACN:	ABN/ACN:	ABN/ACN:
	Date Registered:	Date Registered:	Date Registered:
	GST Registered: Yes ☐ No ☐	GST Registered: Yes ☐ No ☐	GST Registered: Yes ☐ No ☐
Occupation			
Industry			

Provide a detailed explanation of the nature of business and how the declared income is derived.

(e.g. I own and operate a plumbing business with 6 employees. The majority of work is sourced via agreements with local real estate agents, online advertising and word of mouth).

3. DECLARATION OF FINANCIAL POSITION

I/We certify warrant and represent to you that:

(a) I am/we are aware of my/our financial obligations under our proposed loan with the Credit Provider;

(b) I/we have fully disclosed to you all details of our income and expenditure here and in our loan application;

(c) I am/we are satisfied that our obligations to you will not adversely impact on our ability to meet all my/our other financial obligations (including living expenses) as and when they fall due;

(d) I/we confirm that I/we can comfortably afford all repayments resulting from this loan without incurring substantial financial hardship and;

(e) I/we acknowledge that the credit provider has assessed this facility with significantly less documentary evidence of my/our income than for a Full Documentation Loan.

(f) I/we confirm that the credit provider has relied upon information contained in the loan application, including the information below which was provided by me/us in or with my/our loan application in order for the credit provider to assess my/our ability to make loan repayments and approve my/our loan application.

(g) I/we declare that the information provided in or with my/our Loan application is true and correct.

(h) I/we have reviewed this document and confirm its accuracy, including any parts of this document that are not completed in my/our handwriting.

(i) I/we acknowledge that the Bank recommends that I/We obtain independent legal and financial advise prior to entering into the loan contract.

(j) I/we specifically request the Credit Provider to consider my/our loan application while requiring me/us to provide significantly less evidence of my/our income, outgoings, assets and liabilities than for a Full documentation loan;

(k) I/we acknowledge that the Credit Provider and any lender's mortgage insurer have relied upon the information contained in the application for credit ("application") and within this Declaration of Financial Status in assessing whether to approve the application;

(l) There are no other significant issues relevant to the application that should be brought to the attention of the Credit Provider not already contained in this document or the Loan Application.

WARNING:
The Credit Provider will rely on the information you provide in this Declaration of Financial Status and the Loan Application when assessing whether it is appropriate to make this loan to you. Consider obtaining legal and financial advice to ensure you can afford to repay the loan.

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	Applicant (1)	Applicant (2) or Guarantor (1)	Applicant (3) or Guarantor (2)
Self Employed Annual Net Income from business (income left after all expenses and other liabilities prior to tax)	$	$	$
OR Gross Income (PAYG) p.a.*	$	$	$
+ Current rent received	$	$	$
+Other	$	$	$
TOTAL	$	$	$

Signatures of all applicants/guarantors:

Date Declaration signed:			

SIGNING AN INCORRECT, MISLEADING OR BLANK DECLARATION MAY CONSTITUTE AN OFFENCE

- The declarant/s is/are required to sign any/all alterations made on this form.
- If you present documentation (which is satisfactory to the Lender) at a later stage in order to verify income, it will be compared with the gross/net income that has been declared (above). This comparison will be used by the Lender in assessing whether you are eligible for conversion to a fully verified home loan. Any rate change will be at the Lender's discretion and subject to the facility being conducted within the loan Terms and Conditions.

ABN: 79 095 728 868 | Australian Credit Licence: 378333

Better Choice
Make a Better Choice