

Unconditional Home Loan Approval in 2 Business Days

Terms and Conditions

To ensure the 2 business day Unconditional Home Loan Approval time frame is met, we will require information from you to assist our lenders in achieving this. As soon as all required information is received, we will get underway in assessing your loan application, responding within 2 business days.

Should there be any anticipated delays in meeting the 2 business day approval timeframe, we will communicate this with you as soon as practically possible. We will always be open and transparent in our communication with you.

The following information is required in order to commence your home loan assessment, any delays in providing this information may impact our ability to provide a 2 business day turn-around.

Identification Documents:

- Photographic identification (e.g an Australian driver's licence, passport)

or

- One non-photographic document (e.g Birth certificate, Pension card) and one secondary document (e.g recent utility bill, ATO notice, council rates < 3 months)

If this is a joint application, all applicants will need to supply the required identification documents.

Loan Purpose:

- Are you wanting to purchase a property, build a property or refinance?
- Will this be owner occupied or a residential investment property loan?

Income:

To ensure unconditional approval, we must be able to verify your income. This is achieved by providing us with at least two of the following verified income sources:

- Three most recent payslips
- Employer letter on letterhead confirming name, employment term and income amount
- Personal tax return (no older than previous financial year)
- Statement showing salary direct credits from name of employer

If you are self-employed?

- Your accountants details
- The last two years financial statements and ATO notices of assessment

Do you receive rental income?

- A copy of the lease agreement / bank statements / letter from real estate agent

Details and evidence of any other income you may receive (e.g. current Centrelink Income Statement).

Assets & Liabilities:

Shares, property, vehicle and other assets.

- Details of any savings or investment accounts not held with South West Credit (statement of last 3 months).
- Share Certificates.

- Rates notices for properties/land (showing Capital Improved Value).

Loans, Credit Cards, Store Cards, leases and other personal debts not with South West Credit.

- Statements from other institutions, Loans, Overdrafts, Credit/Store Cards (last 3 months)
- A copy of current statement of Finance Agreement for all finance held e.g. Leasing, Vehicle Finance, Equipment Finance, Hire Purchase, Interest Free Terms, Flexirent, Certegy etc. (if applicable)

If applicable:

- A copy of all most recent Superannuation statements for each borrower.
- A copy of any Risk Cover policies held (e.g. Life, Trauma, Total and Permanent Disablement, Income Protection covers).

All the documents you provide must be either the original or a certified copy, and all letters must be typed.

The above information is a guide only of what is required for a standard loan. Please note complex loans may require additional information and documents, if additional information is required, this will be communicated to you by your Lending Specialist at the time of application.

If Lenders Mortgage Insurance is required or the property used as supporting security requires a formal valuation, this will increase the application processing timeframe. The additional timeframe will be communicated to you by your Lending Specialist at time of application.

Your application does not guarantee unconditional approval, each application must be assessed using the information provided to determine eligibility.

Unconditional approval is valid for 3 months, commencing from the date formal approval is provided to you.

If you have any questions regarding this information, please don't hesitate to contact one of our Lending Specialists on (03) 5560 3900 or email loans@swcredit.com.au