

Think Tank Property Finance - 10 Steps From Application to Settlement

Step	10 Steps to Settlement	Action Taken	Automated Email Advice to Broker
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Loan Application Processing

1	Loan Application Lodgement	Loan application received in. Quick assessment by BDM &/or Credit to confirm the loan meets general guidelines. Note: applications can be fast tracked when all information is provided, supporting documents are attached and relevant sections/consents are signed by the borrower - where more information is required your BDM or Credit will be in contact.	<i>Application Received</i>
2	Application Assesed by Credit	The loan assessment can be finalised once all information relevant to the application is provided . Credit will undertake credit checks on the individuals/directors/guarantors involved, analyse the loan serviceability, check the nature of the security and any other aspects relevant to the type of loan applied for (eg. Full Doc, Mid Doc, Quick Doc).	
3	Conditional Approval Issued	Once the Credit analysis is complete the Letter of Offer is issued and includes any conditions of the loan. An invoice will also be raised for the payment of the security property valuation and commitment fee (0.1% of the loan amount, min \$550).	<i>Conditionally Approved</i>

Unconditional Approval

4	Acceptance of Letter of Offer by Borrower & Payment of Fees	In order to proceed, the Borrower must sign the Letter of Offer and return it to Think Tank along with payment of the valuation & commitment fees.	
5	Independent Valuation Ordered	Credit will instruct an accredited Think Tank panel valuer to inspect the security property and provide a report in a pre-determined format. Please note, the invoiced fees must be paid before a valuation will be ordered.	<i>Valuation Ordered</i>
6	Valuation Received & Reviewed by Credit	Upon receipt, the valuation report is reviewed by a senior member of the Credit Team to ensure the value is acceptable and there are no deficiencies identified in the property.	<i>Valuation Received & Accepted</i>
7	Unconditional Approval	Credit & Think Tank solicitors ensure that conditions of approval as per the Letter of Offer are attended to by the Borrower and/or their solicitors. Note: some conditions may not be satisfied until after mortgage documents are issued.	<i>Unconditionally Approved</i>

Loan Settlement

8	Solicitors Instructed to Prepare for Settlement	Think Tank solicitors are instructed to prepare loan & mortgage documents in preparation for settlement. NOTE: Allow time for borrowers to sign & return documents.	<i>Solicitors Instructed to Prepare Mortgage Documents</i>
9	Settlement Certified & Scheduled	Think Tank solicitors ensure that all loan documents have been duly signed & any remaining loan conditions met. Settlement will be booked in at a time convenient to all parties. Minimum two business days between booking settlement and it occurring.	<i>Certification for Settlement Received</i>
10	Settlement Completed	Settlement usually occurs between midday and 3:00pm. We will typically be advised within half an hour of settlement being concluded.	<i>Loan Settled</i>