

Income Verification Alternatives

Purchase and refinance of industrial, retail and offices, for investors and owner-occupiers.

Summary of income types

- Required for all loans** All loan applications should provide the following information:
- Signed privacy consent for individuals
 - Statement of assets and liabilities of directors, principals and guarantors
 - Current ato portals for all trading and asset providing entities
 - Current loan statements – minimum 6 months (refinance)
 - Schedule of current commitments (as per application form)
 - Copy of sale agreement/ contract (purchases)
 - Copies of signed lease for security property. Alternate verification of other rental incomes.
 - Evidence of sufficient funds to complete purchase including all government charges (purchases)
 - Minimum 6 months bank statements

- Full Doc loans** Full Doc loans require the following information to confirm serviceability:
- Last two years company/ business tax returns/ final accounts
 - Last two years personal tax returns all/ borrowers/ Guarantors

- Mid Doc loans** Mid Doc loans require the following to confirm serviceability:
- Income declaration on Thinktank Self Certification Form (both borrowers and Guarantors) plus one of:
 - Last 2 x BAS statements, **OR**
 - Current operating account bank statements – minimum 3 months, **OR**
 - Accountant’s letter confirming capacity to service the loan (Thinktank standard wording applies), **OR**
 - Last 1 year tax return, plus a Notice of Assessment (NOA), **OR**
 - Last 1 year financial statement prepared by an accountant, **OR**
 - Last 1 year tax return & NOA plus 1 year financial statement

- Quick Doc loans** Quick Doc loans require the following information to confirm serviceability:
- Income declaration on Thinktank Self Certification Form (both borrowers and guarantors)

Additional Information

For loans that may be outside standard specifications or to further support a specific application, we may request additional information such as:

- 12 month Company/Business projected cashflows.

Other Things to Note

- All borrowers and Guarantors must have a clean credit history (minor defaults may be acceptable).
- Where Verification of Identity (VOI) is not accepted by a borrower/ guarantor an AML/CTF Customer ID checklist must be supplied with the loan application.

Serviceability (debt service coverage ratio)

Thinktank’s assessment of debt servicing includes all income and all liabilities of the borrower/s and Guarantor/s. Income from all sources should exceed annual commitments by a minimum ICR 1.50x unstressed (increases to 1.75x on Mid Doc <\$2M and 2.0x on Mid Doc >\$2M + 2.0x on Quick Doc). Min stressed (2.0%) DSCR 1.0x.

All income	Business and trading income; wages and salaries; self employed income; rental income; dividends; partner income; income from overseas may also be taken into account in select circumstances.
All liabilities	The loan or loans to be provided by Thinktank plus all other financial commitments such as other property loans; business loans; overdraft interest; home loans; personal loans.
Allowable add-back expenses	Interest paid on all borrowings; depreciation and amortisation; rent paid; salaries and superannuation paid to directors; discretionary dividends; extraordinary (one-off) expenses.
Tools and calculators	Thinktank has a range of affordability and serviceability calculators available. Please visit our website or contact us on 1300 781 043 for more information or assistance.

The above information is indicative and subject to change without notice. Please refer to our website for the most up to date rate and product information.

Each loan application is subject to individual credit approval by Think Tank Group Pty Limited.