

# NCCP Residential Loan Addendum

This Addendum is to accompany or supplement a completed Think Tank Commercial Application Form (Generally Applicable to Residential Loans or NCCP Loans).

## What are your requirements and objectives in securing credit?

Are there any particular product features that you require in the loan product, including length of term, portability, ability to make early repayments, fixed interest rate, any additional expenses to be included in the amount financed? If so, please specify.

What is or are your objectives in entering into the proposed credit contract? If you have more than one objective, please specify the order of importance to you of each objective with the first objective being the most important.

Examples:

1. Purchase residential property at 123 Road Street Suburb for \$123,000 for investment purposes.
2. Have access to interest only minimum payments for first three years at a fixed rate of interest.
3. Plan to renovate and resell.

## Complete this section for purchases

Loan purpose

Shared Equity Partner Name (if applicable)

Loan type. Select from  SMSF  Full Doc  Mid Doc

Interest rate % Repayments \$

Costs of purchase	\$ Amount
Stamp duty	\$
Legal/ conveyance fees	\$
Application fees	\$
Mortgage duty	\$
Loan documentation costs and expenses	\$
Other	\$
Purchase price less amount already paid or payable from own funds	\$
Total amount required for purchase	\$
New loan amount required	\$
Surplus available/ deficit	\$
Other	\$
Other	\$

If deficit, please specify how you propose to fund this.

## Complete this section for refinances

Loans to be repaid and new loan	Interest rate	Repayment amount
Existing lender 1		
Existing Loan type 1	%	\$
Existing lender 2		
Existing Loan type 2	%	\$
New proposed lender 1		
New proposed loan type 1	%	\$
Reason for refinancing		
Pay out loan 1	\$	Break costs or other fees payable
Pay out loan 2	\$	Break costs or other fees payable

## Costs of refinance

Application fees	\$
Mortgage duty	\$
Documentation costs and expenses	\$
Other	\$
Total amount of funds required to refinance the above loan:*	\$
Old repayments (total)	\$
New repayments (total)	\$

\* Note: this is the total of the amounts required to payout your loan/s and the costs of the refinance as set out above.

I/ We acknowledge and understand that where the loan is a refinance and where I/ we increase the term of the loan, then the loan may incur more interest over the life of the loan.

## Living expenses

What are your current daily living expenses, excluding repayments for credit cards, loans and other debts advised to us on your Statement of Position.

Expenses	Amount	Frequency
Rent	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Board	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Groceries	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Telephone/ internet/ pay TV/ media streaming	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Transport	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Motor vehicle	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Recreation and entertainment	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Child support	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Child care	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Education	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Insurance (health, car, house etc)	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Clothing And Personal Care	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Investment Property Costs	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Primary Residence Costs	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Medical And Health	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Pet Care	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual
Other Living Expenses	\$	<input type="checkbox"/> Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Quartely <input type="checkbox"/> Annual

## Interest only loans

If this application includes a request for an Interest Only period then the reasons why should be outlined below.

Please note that at the end of the Interest Only period, monthly repayments will increase substantially to allow for the full repayment of the principal amount of the loan within the remaining term.

## Significant changes in the future

Do you know of any foreseeable significant changes to your circumstances that will lead to changes in your ability to make contracted repayments? Please provide details.

Temporary change in income  Yes  No

Permanent change in income  Yes  No

Anticipated large expenditure  Yes  No

How will this change be overcome?

Example: by additional income? Savings?

Reducing expenditure? I cannot overcome this change (decline)

Is there anything else that may reasonably be expected to have a bearing on your application for credit, knowing that if you leave such information out it may create problems in the future?  Yes  No

Please specify

Are you comfortable with your ability to make repayment under the proposed loan without difficulty?  Yes  No

## Nomination

Each borrower is separately entitled under the National Credit Code to receive a copy of any notice or other document.

By signing this application form addendum and making the nomination set out below you are giving up the right to be provided with information direct from the lender or Think Tank Group Pty Limited in respect of the proposed loan and nominate one person to receive this information.

Any borrower can cancel the nomination made below at any time by notice in writing to Think Tank Group Pty Limited.

I/ We nominate the person(s) below to receive notices and other documents under the National Credit Code on behalf of me/ all of us.

## Acknowledgement

Please tick the relevant sections below prior to signing this Residential Loan Addendum.

- I/We confirm and I/we agree and understand my/our intentions as indicated above.
- I was/We were provided with a Credit Guide issued by Think Tank Group Pty Ltd and Think Tank Nominees Pty Ltd prior to the lodgement of this application.
- I am/We are satisfied that I am/we are able to manage the loan repayments on the loan applied for as well as the existing and anticipated financial commitments without hardship.
- If a name is completed in the Notice of Nomination section, we also make the nomination in that section.

Print name 1  Print name 2

Signature 1  Signature 2

Date  Date

## Credit guide

### Think Tank Nominees Pty Ltd

ABN 65 133 763 452

Australian Credit License Number 333163

### Credit Representative: Think Tank Group Pty Ltd

ABN 75 117 819 084

Australian Credit Representative Number 364 258

**Effective Date: 15 July 2020**

### Who is the Credit Provider?

Think Tank Group Pty Ltd ABN 75 117 819 084 (credit representative number 364 258), are a credit representative of Think Tank Nominees Pty Ltd ACN 133 763 452 Australian Credit Licence 333163. We originate and manage loans that are made via a range of associated wholesale funding structures. Therefore the name of the lender on your credit contract, mortgage and other documents will be different from our name. That name for this credit contract is: BNY Trust Company of Australia Limited ACN 050 294 052.

### What credit products we offer?

This Credit Guide relates only to our consumer lending products which include residential property loans. Therefore the reference to credit and credit contract in this Credit Guide refers to contracts applicable to our consumer lending products.

### Fees and commissions

We charge an establishment fee and there are some other fees and charges payable by you such as valuation fees. These will be set out in a letter of offer which we will issue to you if your loan is approved. Our letter of offer will state when these fees and charges are payable.

We may receive fees or commissions from lenders who fund our loans. These are not payable by you. You may obtain from us information about a reasonable estimate of those commissions and how they are calculated.

If we source referrals from brokers, financial planners or others we sometimes pay fees or commissions to them. You may upon request obtain non-specific information about a reasonable estimate of those commissions and how they are calculated. Your introducer should provide you with a quote and a credit guide.

### Our obligations to you

We are prohibited from providing you with credit, whether it be new credit or a credit increase, that is not suitable for you. Therefore, we must undertake a suitability assessment before we provide you with credit to satisfy ourselves that:

- You will be able to comply with your financial obligations under the credit contract without substantial hardship; and
- The credit will meet your requirements and objectives.

We cannot provide you with credit unless we assess that the credit is suitable for you. You are entitled to request a copy of the suitability assessment. If you do so we must give you a written copy of the suitability assessment (at no cost to you). You may make the request by contacting us at the contact address and phone numbers at the end of this Credit Guide.

You may request a copy of the suitability assessment up to 7 years after the day on which the credit contract is entered into or the credit limit is increased and we will provide it to you within the following time frames:

- a. If the request is received prior to the date the credit contract is entered into or the credit limit is increased, as soon as possible after we receive your request;
- b. If the request is received after the date of the credit contract or increase but within 2 years, within 7 business days of the request;
- c. If the request is received between 2 years and 7 years of the date of the credit contract or increase, within 21 business days after we receive your request.

We will not give you a copy of the suitability assessment unless you ask for it. We are not obliged to provide it to you after 7 years from the date the credit contract is entered into or the credit limit is increased or if your credit application is declined.

## Dispute resolution procedures

We hope you are happy with our services and products. If you are not please first speak to your nominated representative or telephone 1300 781 043 and ask to speak to the Compliance Officer. If you are not satisfied with any decision or our handling of the complaint, the complaint may be referred for external resolution to the Australian Financial Complaints Authority.

Their contact details are set out below:

### **Australian Financial Complaints Authority**

GPO Box 3

Melbourne Victoria 3001

**T:** 1800 931 678

**E:** [info@afca.org.au](mailto:info@afca.org.au)

[www.afca.org.au](http://www.afca.org.au)

Additional information in relation to the AFCA including rules and guidelines are available from their website.

## How to contact us

Our contact details are as follows:

### **Location address**

Level 24/101 Miller Street

North Sydney NSW 2060

**T:** 1300 781 043

**F:** 1300 781 045

[www.thinktank.net.au](http://www.thinktank.net.au)

### **Postal address**

PO Box 6125

North Sydney NSW 2059