

Responsible Lending - Additional Application Information



Gateway Bank Ltd
ABN 47 087 650 093
AFSL/Australian Credit Licence Number 238293

Customer Requirements and Objectives

1. Please detail applicant's(s') borrowing requirements and objectives and the resulting benefits (e.g. refinance at a lower rate to reduce repayments)

2. Please specify features requested and explain how the features meet the applicant's(s') requirements and objectives (e.g. 5 year fixed rate loan to provide stability of repayments)

Refinances (complete for refinances and debt consolidation)

Please complete the reasons why the applicant(s) want to refinance/debt consolidate their debts:

- | | |
|--|---|
| <input type="checkbox"/> Lower Interest Rate | <input type="checkbox"/> Specific product features |
| <input type="checkbox"/> Reduce the amount of payments | <input type="checkbox"/> Dissatisfaction with existing lender's service or products |
| <input type="checkbox"/> Reduce the overall cost (over lifetime of the loan) | <input type="checkbox"/> Other (please specify) |

Exit Strategy (complete if any applicant is 50 or older)

Please detail the applicant's(s') ability to service the loan beyond retirement or outline the strategy to repay the loan:

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Interest Only Loans

Please confirm the reasons why the applicant(s) want an interest only loan period:

- | | |
|---|--|
| <input type="checkbox"/> Accomodate temporary reduction in income | <input type="checkbox"/> For taxation, financial or accounting reasons |
| <input type="checkbox"/> Accomodate large non-recurring expense | <input type="checkbox"/> Plan to convert investment property |
| <input type="checkbox"/> Accomodate variable income | <input type="checkbox"/> Other (please specify) |
| <input type="checkbox"/> Maximise cash flow | |

Broker Declaration

1. I declare that any information contained in this document, and in the application, are true and correct and obtained directly from the applicant(s).
2. I have made reasonable inquiries and can state that the loan product(s) requested meets the applicant's(s)' requirements and objectives.
3. I confirm I have discussed with the applicant(s) if they are aware of any situation relating to their employment, income or expenses that may adversely affect their ability to meet their future financial obligations.
4. If the applicant(s) have applied for an interest only period, I confirm:
 - The interest only period aligns with the applicant's requirements.
 - I have explained to the applicant(s) that during the interest only period the principal loan amount will not reduce; and
 - I have explained that at the end of the interest only period the repayments on the loan will increase to cover both interest and principal repayments.
5. For an application that has the purpose of refinancing or consolidation of debts, I considered the costs, risks and benefits of the transaction.
6. For an application including a line of credit loan, I have discussed with the customer the 'evergreen' nature of the facility and that it may increase the total interest cost.

Broker Name

Signature

Date