

Rapid Refinance Checklist



We've put together a handy checklist to help you rapidly increase the speed of your refinance application. Simply gather the documents relevant to you in this list before your interview with an Assured finance consultant, and we'll be able to speed through your application and get your refinance under way in no time.

Of course, as we have access to over 1400 loan products, different lenders have different requirements, so this checklist is to be used as a guide only, however it does cover the majority of items a lender will request. As always, lending criteria, terms and conditions will apply with each lender.

INCOME

PAYG Salary/Wages

Full time or Permanent Part time

☐ Two most recent payslips (the most recent being less than 30 days old) showing your name, employer details, pay period, gross income and Year to Date (YTD) Income.

☐ Most recent PAYG Payment Summary/Notice of Assessment, no older than 18 months; OR

☐ Most recent Personal Tax Return, no older than 18 months

PAYG Salary/Wages

Contract or casual

☐ Two most recent payslips (the most recent being less than 30 days old) showing your name, employer details, pay period, gross income and YTD income.

☐ Most recent PAYG Payment Summary/Tax Assessment Notice, no older than 18 months; OR

☐ Most recent Personal Tax Return, no older than 18 months.

*If your YTD income shows a figure less than 6 months, payslips will need to be supported by a PAYG summary or personal tax return for the last financial year.

PAYG Contracted Employees

☐ Same PAYG – Full Time/Permanent part time plus a copy of current contract

Overtime/Commission/Bonus

If you receive overtime /commission income as a part of your employment

☐ Payslip(s) showing overtime/commission payments*

*if your YTD income shows a figure less than 6 months, payslips will need to be supported by a PAYG summary or personal tax return for the last financial year.

☐ PAYG Payment Summary; OR

☐ Personal Tax Return.

Self-employed

☐ Last 2 years financial or business tax returns.

☐ Last 2 years individual tax returns.

Notice of Assessment to confirm lodgement of individual tax returns.

☐

Motor Vehicle

Fully maintained company motor vehicle

Provided it is part of employment contract/conditions. Vehicle must be fully maintained (e.g. insurance, registration, running costs, etc) with no restrictions personal use.

☐ Letter from the employer (dated, signed, and on employer letterhead); OR

☐ Employment Contract.

Maternity/Paternity Leave*

☐

One payslip no older than 4 weeks (or 6 weeks if borrower is paid monthly); AND

☐

Letter from Employer (dated, signed and on employer letterhead) no older than 4 weeks acknowledging the borrowers intention to return to work and confirmation of the return to work date

Government Benefits*

If receiving Family Tax Benefits

☐

Centrelink Statement of Benefits (no older than 60 days old).

☐

Six months bank statements showing family tax payments.

Child support or maintenance*

If Income received and the Maintenance Agreement/Child Support Assessment is registered with the Child Support Agency

*Must be considered permanent for the next 5 years

☐

The Agency Child Support or Maintenance Agreement/Court order

☐

Six months of bank statements (the most recent being less than 60 days old)

Rental Income

If you're currently receiving rental income

☐

Copy of rental receipt issued by the real estate agent that is not more than 60 days old showing 4 weeks of rental payments.

☐

Copy of current formal residential tenancy agreement no older than 12 months old.

Investment Income

Shares, managed investments and other income producing assets

☐

Two of the most recent Tax Returns, the most recent being no older than 18 months.

REFINANCE

If you're refinancing your loan from another lender you will also need to provide the following documents

Evidence of ownership

☐

Most recent Council Rates Notice within the latest financial year.

Existing Home Loan Statements

Of the loan you're refinancing

☐

Six consecutive months of your latest home loan statements displaying your name, account number, lender details, current balance and transaction history. Internet banking statements may be acceptable when they include;

☐

Borrowers name/s.

☐

Account Number.

☐

Bank logo.

☐

Individual transactions itemised and running balance displayed.

Martial separation

☐

A copy of the separation agreement; OR

☐

Court order.

IF CONSOLIDATING ANY OTHER DEBTS

Credit Card

Refinancing your credit card

☐

Three consecutive months of statements (the most recent being less than 60 days old) showing your name, card limit and balance.

Personal Loan

Refinancing your personal loan



Six consecutive months of personal loan statements (the most recent being less than 60 days) showing your name, account number, lender details, current balance and transaction history. Transaction listings can be accepted provided they are accompanied by a bank statement and display your account number.

IF YOU HAVE OTHER HOME LOAN(S) NOT BEING REFINANCED

Home Loan with another financial institution

If you have a loan with another lender and it's not being refinanced



A home loan statement, internet account summary, internet transaction listing (none of which should be older than 6 months) or a loan contract; showing your name, account number, loan limit, interest rate and expiry date of the loan or remaining loan term. For interest only loans, the documentation will also need to confirm the expiry date or remaining interest only term.

IDENTIFICATION

100 Points of identification for all borrowers

All lenders have identification requirements which means you'll have to provide 100 points of ID in the form of either two primary identification documents or one primary and two or more secondary identification documents. Simply gather enough documents to reach 100 points.

Primary documents

Birth certificate	70 points
Name change certificate	70 points
Current passport	70 points
Expired passport that was not cancelled and was current within the preceding two years	70 points
Citizenship certificates	70 points
Diplomatic documents and official documents issued to refugees	70 points

Secondary documents

Driver's licence	40 points
State or Territory issued photo ID card	40 points
Photo ID issued by tertiary education institute	40 points
Photo card issued by banking institution where you have been a customer for at least 12 months	40 points
Public service ID card including your photo and signature	40 points
Licence or permit issues by State, Territory or Commonwealth government, such as a boating licence	40 points
Letter confirming your identity from referee you've known for at least 12 months	40 points
Mortgage documents	35 points
Council rates notice	35 points
Credit card statement	25 points
Foreign driver's licence	25 points
Medicare card	25 points
Credit card (must have name and signature)	25 points
Utility bill with name and current address	25 points
EFTPOS card (must have name and signature)	25 points