

# Home Loan Increase Application Checklist



Use this checklist when applying for an increase to an existing Gateway Bank home loan with the following criteria:

- Increase amount is  $\leq$  \$150,000
- LVR after increase is expected to be  $\leq$  80%
- Satisfactory repayment history on all existing credit facilities (no late payments of more than 7 days in the previous 12 months).

For increase applications that do not satisfy the above criteria, the standard Home Loan Application Checklist should be used.

Please tick ☒ the box which applies to this application to acknowledge the information you are providing to the Bank.

## Supporting documents (copy of forms are acceptable unless otherwise stated)

|  |                        |   |
|--|------------------------|---|
| Privacy Consent  |                        | Signed Privacy Consent form to be completed by all borrowers/ guarantors  |
| Servicing Calculator                                     |                        | Completed Gateway servicing calculator  |
| Responsible Lending – Additional Application Information |                        | Completed and signed Responsible Lending form   |
| Evidence of income                                       | <b>PAYG employment</b> |   |
|  |                        | Two most recent consecutive payslips and showing employer names, ABN and year to date income.<br><i>Note: Other documents may be required if applicable. For example, if bonus or commission is to be included.</i>   |
|  | <b>Self-Employed</b>   |   |
|  |                        | <ul style="list-style-type: none"> <li>• Latest 2 years Business Financial Statements</li> <li>• Latest Business Tax Return</li> <li>• Latest Personal Tax Returns</li> <li>• BAS if tax returns/financials are more than 6 months old</li> <li>• One year's financials and tax returns can be considered together with evidence of continuity of employment in a similar role and industry.</li> </ul> <i>Note: The most recent financial statement and tax returns should be no older than 18 months. Additionally, business activity statements should be obtained if financial statements and tax returns are older than 6 months.</i>  |
|  | <b>Rental Income</b>   |   |
|  |                        | <p><b>For rental income, <u>one</u> of the following:</b></p> <p><b>For Residential rental income:</b></p> <ul style="list-style-type: none"> <li>• A full copy of the residential tenancy agreement, signed and dated; or</li> <li>• A letter from a real estate agent indicating the anticipated rental income (for new property purchases)</li> <li>• Three consecutive month' rental statements; or</li> <li>• A letter from the managing agent indicating how long they have managed the property, the length of time the current tenant has been in and the rental income being received</li> </ul> <p><b>For short-term Residential rental income:</b></p> <ul style="list-style-type: none"> <li>• Rental statement covering a 12-month period; or</li> <li>• The latest tax return</li> </ul> <p><b>For Commercial rental income:</b></p> <ul style="list-style-type: none"> <li>• A copy of an executed commercial lease agreement. If a lease is not available, three consecutive months of rental statements</li> </ul> |

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

If the purpose of the loan increase is to repay an existing loan or credit card, please provide the additional supporting documentation outlined below.

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|--|--|
| <b>Refinances and Debt Consolidation</b> | <b>Refinance and debt consolidation:</b><br><br>Statements are not required for consumer liabilities if the financial institution participates in CCR and there is at least 6 months' history available for home loans or 3 months' for other liabilities. Otherwise, the following is required: <ul style="list-style-type: none"><li>• Mortgages - Latest 6 months' statements of loans being refinanced, showing BSB, account number, owner's name and confirming satisfactory conduct.</li><li>• Personal loans / credit cards - Latest 3 months' statements of loans / credit cards being refinanced or paid, confirming satisfactory conduct.</li></ul> <i>Note: The latest statement should be no older than 1 month. Online banking/internet statements may be used if they show account name, account number, itemised transactions and balances.</i><br><br><i>Statements are not required for loans being refinanced that are already held with Gateway Bank.</i> |
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This checklist is only a guide and further information may be required to assist us complete the assessment.

**Any questions please contact your Broker Support Team on 1800 752 575**  
**Email supporting documents to [lending services@gatewaybank.com.au](mailto:lending services@gatewaybank.com.au)**