SELF-EMPLOYED POLICY: CUSTOMER MATRIX

Serviceability requirements for self-employed customers.

Key:

- ✓ Applicable in this case
- ✗ Not applicable in this case
- Applicable with extra conditions and/or requirements

Does my customer...	Fast Track	1-Year	Latest Year	2-Year Average
Assessment Type:				
	Self-employed customers rely solely on their taxable income from Notice of Assessments (NOAs) for servicing purposes and we will take the average over two years.	Requires latest year: Personal income tax return (ITR), **AND** ATO NOA, **AND** Tax return and balance sheets for all self-employed entities. All self-employed income used for serviceability is shaded by 10%.	Can be used if latest year income is higher than the previous year income and the self-employed entity(s) passes either the Volatility test or BAS test (where fails the volatility test).	Serviceability is based on the average of two year's income, unless the latest year is lower - in which case, the lower amount is used. We use 100% of income towards the serviceability assessment.
...own or control entities established for less than two full financial years?	✗	Available, where entities not used for servicing or via exception.	Available, where entities not used for servicing or via exception.	Available, where entities not used for servicing or via exception.
...already bank with us?	✓	✓	Available, but requires additional documentation and processing time.	Available, but requires additional documentation and processing time.
...pay themselves a large taxable income?	✓	Available, but requires additional documentation and processing time.	Available, but requires additional documentation and processing time.	Available, but requires additional documentation and processing time.
...need to maximise borrowing capacity?	✗	✗	✓	✓
...require LMI or LMI waiver?	Only available to Medico Group A.	✗	✓	✓
...borrow in their personal name?	✓	✓	✓	✓
...borrow in an entity (partnership, company, trust) name?	✗	Individual 'As Trustee For' available.	✓	✓
...have a credit bureau score <650?	✓	✗	✓	✓
...require debt consolidation (any debt outside of the mortgage being refinanced)?	✓	✗	✓	✓
...require undistributed company profits for servicing?	✗	✓	✓	✓
...have a business that has grown significantly YoY?	✗	✓	Available if volatility test passes; otherwise, BAS test must pass.	✓
...have a business that has made a loss?	✗	✗	✗	✓

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