

Broker / Lender Guide for submitting a Home Loan application under the Extended Leave Policy



Bankwest, a division of Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL/Australian credit licence 234945

Date	Deal Number	Broker / Lender Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Section 1 - Name of customers on extended leave or intending on taking extended leave

Title	Given name(s)	Surname
<input type="text"/>	<input type="text"/>	<input type="text"/>

Please confirm the return to work date:

Please confirm the number of months the customer will be on extended leave or has remaining:

Section 2 - Extended Leave Policy Requirements

Important note: All supporting documents must be provided at time of submission.

1 - Is the LVR equal or less than 80%?	<input type="checkbox"/> Yes <input type="checkbox"/> No
2 - Has the customer worked for their current employer for a minimum of six months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
3 - Will the customer be returning to the same employer?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4 - Will the period of extended leave be equal to or less than 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5 - Are sufficient savings held in an Australian Bank Account to cover the temporary shortfall in servicing?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 - Bank Statement held (dated within the last 45 days) confirming sufficient funds	<input type="checkbox"/> Yes <input type="checkbox"/> No
7 - Letter from employer held	<input type="checkbox"/> Yes <input type="checkbox"/> No

Letter must be on company letterhead detailing customer full name, length of employment, date of when leave commenced, terms of the extended leave, return date and base PAYG salary upon return.

If any of the above responses are answered 'no', this application does not meet Bankwest extended leave policy.

Section 3 - Servicing Calculators

The Lender / Broker must complete a servicing calculator to demonstrate current position and each stage of the foreseeable change.

PLEASE NOTE: Where the extended leave policy is being applied to applicants who will be returning to work from parental leave, you need to ensure the new dependent has been included in the Servicing calculator – Return to work and the customer stated living expenses updated. I.e. childcare, insurance, groceries.

Customer intending on taking extended leave

By checking these boxes, you are confirming these servicing calculators have been submitted as part of your application.

Servicing calculator - Current Position	<input type="checkbox"/>
Servicing calculator - Extended Leave period	<input type="checkbox"/>
Servicing calculator - Return to Work	<input type="checkbox"/>

OR

Customer currently on extended leave

By checking these boxes, you are confirming these servicing calculators have been submitted as part of your application.

Servicing calculator - Current Position	<input type="checkbox"/>
Servicing calculator - Return to Work	<input type="checkbox"/>

Section 4 - Extended Leave Details

What is the current servicing shortfall whilst customer is on extended leave?

Does the customer have sufficient savings to cover this? How does the customer intend to cover repayments during extended leave?