



## Summary of Loan Requirements and Preliminary Assessment

Date of assessment:

### CLIENT DETAILS:

Full name (Client 1):

Full name (Client 2):

### CREDIT ASSESSMENT PROVIDER DETAILS:

Provider's name:

Company name:

Registration/Licence/Credit Representative number:

This summary of loan requirements is designed to assist the credit provider to make an assessment of the client's requirements and objectives and their financial situation in accordance with the credit assistance provider's responsible lending obligations.

### ENQUIRIES ABOUT THE CLIENT'S REQUIREMENTS AND OBJECTIVES

#### PURPOSE FOR SEEKING CREDIT OR REMAINING IN EXISTING CREDIT CONTRACT

What are the primary reasons for seeking credit (how will the funds be used) or the reasons for a review of an existing credit contract? *For example: purchase home, buy land, building, investment property, refinance, renovate relocation, debt consolidation, study, holiday, car, boat, extra cash etc.*

Amount of credit sought: \$

Term of credit sought (Years):

### REFINANCING OR CONSOLIDATING DEBTS:

If refinancing or consolidating debts, please provide details of the debts that are being refinanced or consolidated and the resulting benefit for the client.

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**PREFERRED LOAN FEATURES:**

Does the client have any preferred loan features? *For example, access to available funds via redraw, transaction capability, interest rate certainty etc.*

**COSTS AND RISKS OF PRODUCT BEING SOUGHT:**

Disclose any significant costs and / or risks associated with the features being sought? *For example, costs of refinancing, break costs, fees for credit assistance, services etc.*

**ENQUIRIES ABOUT THE CLIENT'S FINANCIAL POSITION:**

**STATEMENT OF FINANCIAL POSITION:**

Based on the detailed income and expenditure information provided by the client, the client's monthly financial position is as follows:

MONTHLY FINANCIAL POSITION:	CURRENT:	PROPOSED:
Total net income (after tax):	\$	\$
Total monthly expenditure (including fixed & variable expenses):	\$	\$
Total net surplus funds:	\$	\$

**CHANGES TO CURRENT CIRCUMSTANCES:**

Does the client anticipate any material change to their financial situation over the next five years? *For example, costs of refinancing, break costs, fees for credit assistance, services etc.*

YES

NO

(If yes, please provide details below):

**CREDIT HISTORY:**

Is the client currently meeting their existing financial commitments without financial hardship?

YES

NO

(If no, please provide details below):

Has the client had any difficulties in meeting their debt commitments in the past 2 years?

YES

NO

(If yes, please provide details below):

**VERIFICATION OF CLIENT'S FINANCIAL SITUATION:**

To determine whether a loan is not unsuitable the credit assistance provider must take reasonable steps to verify some of the financial information provided. Please list what forms of verification the credit assistance provider has undertaken. *For example, payslips, PAYG summary, Income Tax Return, rates notices, bank statements, confirmation of employment etc.*

**VERIFICATION OF CLIENT'S FINANCIAL SITUATION:**

The credit assistance provider has based this assessment on the information provided by the client and on a loan with the following characteristics:

Loan type:
Loan amount: \$
Term of loan (years):
Interest rate (% per annum):

**Please tick the appropriate box**

The credit assistance provider has assessed that the above product is **NOT UNSUITABLE** for the client on the following basis:

- the credit product is consistent with the client's requirements and objectives; and
- the client can comply with their credit obligations without substantial hardship.

The credit assistance provider has assessed that the above product is **UNSUITABLE** for the client on the following basis (please tick the appropriate box):

- the credit product is not consistent with the client's requirements and objectives; and / or
- the client would be unable to comply with their credit obligations or could do so only with substantial hardship.

This preliminary assessment covers the period of 90 days from the date of assessment and assesses whether the credit contract will be unsuitable for the client if the contract is entered into or the credit limit is increased during that period.

This assessment is NOT an approval of a loan. A credit provider (lender) would need to consider your application.

**CREDIT ASSISTANCE PROVIDER SIGNATURE:**

Providers name:

Signature:

Date:

**CLIENT SIGNATURE/S:**

*To be signed by all clients:*

**Client 1 name:**

Signature:

Date:

**Client 2 name:**

Signature:

Date: