

# Alt Doc Declaration & Verification



## Only required for an Alt Doc application

To be used to support applications for finance, where one or more applicants are self-employed and unable to provide full tax returns.

In order to meet our obligations under NCCP including responsible lending obligations, the level of enquiries made to verify an applicant's financial position, may vary depending on the individual circumstances of the applicant(s).

In order to verify an applicant(s) declared income, we will require as a minimum the Income Declaration as set out in Section 2.1 below and the following documents:

### EITHER

Accountant's Declaration Form Section 2.2

### OR

6 months lodged BAS + Australian Tax Office Portal to confirm tax paid status

### OR

6 months business trading account statements + Australian Tax Office Portal to confirm tax paid status

We make our credit decision based on the application for finance in its entirety. Whilst the provision of the information in this pack may be sufficient to enable a lending approval, we reserve the right, where we consider it necessary, to seek additional information to complete our verification and meet our obligations.

**If an Accountant's Declaration is used, please note that we will be contacting your accountant.**

## 2.1 Income Declaration

### Guarantor only applicable for Company/Corporate Applications

<b>Applicant/Guarantor 1</b>	<b>Applicant/Guarantor 2</b>
Full Name _____	Full Name _____
Name of Business that your income is derived from _____	Name of Business that your income is derived from _____
ABN _____	ABN _____
Type of Business (Activity/Industry) _____	Type of Business (Activity/Industry) _____

### Annual Taxable Income Table (the total income you have derived annually from your business)

The income that is declared below represents the **actual income** earned for the twelve (12) month period ending

DD / MM / YYYY 

#### Personal Income

This should represent your self-employed income, from the business noted above, and could include your salary, directors drawings, trust distributions and share of profits etc. This figure **should not** include income from other sources (e.g. rent) or non-recurring income such as capital gains.

Salary/Directors Fees/Trust Distributions	\$ _____	Salary/Directors Fees/Trust Distributions	\$ _____
Your share of any net business profit	\$ _____	Your share of any net business profit	\$ _____
<b>Total Personal Income</b> (from your business)	\$ _____	<b>Total Personal Income</b> (from your business)	\$ _____
Other regular annual income (e.g. rent) Please supply relevant documentation (e.g. lease agreement)	\$ _____	Other regular annual income (e.g. rent) Please supply relevant documentation (e.g. lease agreement)	\$ _____

#### Company Income (Company Applicants Only)

This should reflect your company's Net Profit Before Tax over the 12 month period noted above (after the deduction of all business expenses). This figure **should not** include income from other sources, non-recurring income (e.g. capital gains) or salaries to the related parties noted above.

Company Net Profit Before Tax \$ \_\_\_\_\_

#### Alt Doc Application Declaration

 **The lender recommends that all proposed Applicants/Guarantors seek independent legal and financial advice prior to obtaining a loan. If the Applicants/Guarantors are in any doubt regarding their ability to repay this loan, do not borrow the money.**

LENDER Perpetual Trustee Company Limited &/or RedZed Lending Solutions ("Lender or You")

Loan amount applied for (excluding capitalised risk fee) \$ \_\_\_\_\_ Term \_\_\_\_\_ Anticipated monthly repayment \$ \_\_\_\_\_

I/We have asked You to rely on our representations that We are able to repay this loan. I/We promise You that:

- I/We are aware of our financial obligations under our proposed loan with You and I/We are fully able to meet our obligations under this loan, furthermore the loan repayment will not adversely impact on my/our ability to meet all my/our other financial obligations (including living expenses) without incurring any financial hardship as and when they fall due;
- I/We request You to assess this facility without standard documentary evidence of my/our income and financial position as such documentary evidence is not readily available or would not be a true representation of my/our financial position;
- I/We are aware that the interest rate payable to You is higher than the rate which would be payable if I/We qualified for a standard loan product by the provision of satisfactory documentary evidence of my/our income and financial position;
- I/We have reviewed the loan application and this declaration and confirm its accuracy, including any parts of the document that are not completed in my/our handwriting;
- I/We consent to the Lender or its representatives contacting my/our accountant named in Section 2.2 to discuss my/our declaration and financial position; and
- I/We consent to my/our accountant named in Section 2.2 providing the Lender with information required to confirm my/our income including BAS and/or trading statements as appropriate.

#### We acknowledge that You are relying on this Declaration in considering or not to approve our loan application.

Full name of Applicant/Guarantor/Director 1		Full name of Applicant/Guarantor/Director 2	
Signature	Date	Signature	Date
_____	DD / MM / YYYY	_____	DD / MM / YYYY
Witness' name (Must not be a party to this loan)		Witness' name (Must not be a party to this loan)	
_____	_____	_____	_____
Witness' signature	Date	Witness' signature	Date
_____	DD / MM / YYYY	_____	DD / MM / YYYY

## 2.2 Accountant's Declaration

### Self-Certified loans only



**This statement is to be completed and signed by the applicant(s) current accountant or tax agent in support of the applicant(s) income declaration made to RedZed Lending Solutions.**

To: Perpetual Trustee Company Limited (ABN: 42 000 001 007) & RedZed Lending Solutions Pty Ltd (ABN: 31 123 588 527)

Re (Name of Applicant(s)): \_\_\_\_\_

Accountant Name \_\_\_\_\_ Accountant Firm/Trading Name \_\_\_\_\_

ABN \_\_\_\_\_ Phone Number \_\_\_\_\_

Business address \_\_\_\_\_ State \_\_\_\_\_ Postcode \_\_\_\_\_

Industry Body Member \_\_\_\_\_ Registered tax agent  Yes  No BAS/Tax Agent Number \_\_\_\_\_

**I am the accountant/tax agent for the above named applicant(s) and advise you as follows:**

- I have acted for them in this capacity since DD / MM / YYYY and still act for them in this capacity.
- I confirm the applicant has been operating his/her current business \_\_\_\_\_  
ABN \_\_\_\_\_ since approximately DD / MM / YYYY
- I confirm the applicant(s) are registered tax payers with the Australian Tax Office and I was involved in the preparation and lodgement of their most recent lodged tax return with the tax office.
- I confirm I am not related to any of the applicants, nor have any obvious conflicts of interest in completing this declaration.
- I am aware the applicant(s) have completed a self-declaration of income as part of their application for finance.
- I understand the applicant(s) have applied for a loan, repayable by monthly instalments of \$ \_\_\_\_\_ over \_\_\_\_\_ years at a variable interest rate of \_\_\_\_\_% p.a.
- I am not aware of any planned changes that would adversely affect their income as declared.
- I acknowledge that you may want to discuss aspects of the applicant(s) business and declared income with me.
- Based on my recent knowledge of the financial position of my client and my client's business, I do not know of any factors that would either affect the applicant's ability to make the above repayments or cause them substantial financial hardship.

A referral fee for the placement of this loan is being paid to me  Yes  No

Comments (additional disclaimers)

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#### Accountant Disclaimer

RedZed Lending Solutions acknowledges that this accountant's declaration has been provided in good faith and takes into account the knowledge of the client's circumstances as at the date provided. We understand that you do not provide any guarantee around the applicants likelihood to make repayments under any loan provided based on this declaration and that you have not provided any recommendations as to the appropriateness or otherwise of the proposed loan. This is valid for 90 days from the specified date.

Signature of accountant

Date

\_\_\_\_\_ DD / MM / YYYY