

Variations product conversion form



Specialist to Prime Standard

TO: Variations | variations@resimac.com.au

This form is to be used to convert from a **Specialist Loan** to a **Prime Standard Loan**.

- Loans must have 12 months sound repayment history;
- Borrowers must not have any additional or recent credit defaults; and
- A loan affordability test will be undertaken.

All borrowers and guarantors must sign the form.

Borrower details

Loan number: Date:

Email:

Customer 1 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Customer 2 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Customer 3 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Customer 4 (full name):

Single Married De facto Divorced Widowed No. of dependents: Age/s:

Residential address

Suburb

State

Postcode

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Assets and liabilities								
Assets	Security	Value	Liabilities	Lender	Limit	Balance	Mthly R'pmnt	Refi
Existing property (home):	<input type="checkbox"/>	\$	Existing property (home):		\$	\$	\$	<input type="checkbox"/>
Investment property 1:	<input type="checkbox"/>	\$	Existing mortgage 1:		\$	\$	\$	<input type="checkbox"/>
Investment property 2:	<input type="checkbox"/>	\$	Existing mortgage 2:		\$	\$	\$	<input type="checkbox"/>
Vacant land:	<input type="checkbox"/>	\$	Personal loan 1:		\$	\$	\$	<input type="checkbox"/>
Motor vehicle 1:		\$	Personal loan 2:		\$	\$	\$	<input type="checkbox"/>
Motor vehicle 2:		\$	Lease / hire purchase:		\$	\$	\$	<input type="checkbox"/>
Home contents:		\$	Credit card 1:		\$	\$	\$	<input type="checkbox"/>
Savings:		\$	Credit card 2:		\$	\$	\$	<input type="checkbox"/>
Superannuation:		\$	Credit card 3:		\$	\$	\$	<input type="checkbox"/>
Other 1:		\$	Other 1:			\$	\$	<input type="checkbox"/>
Other 2:		\$	Other 2:			\$	\$	<input type="checkbox"/>
Other 3:		\$	Other (child support / HECS):			\$	\$	<input type="checkbox"/>
			Tax:			\$	\$	<input type="checkbox"/>
			Rent / board paid:			\$	\$	<input type="checkbox"/>
TOTAL OWNED:			TOTAL OWED:		\$	\$	\$	

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Monthly living expenses

All categories are mandatory and must have an amount noted. If NIL, please complete with either 'NIL' or '0':

Childcare (incl. preschool, nannies, family daycare).	\$
Clothing and personal care (incl. footwear, cosmetics, nappies, hair services, toiletries, dry cleaning).	\$
General insurance (incl. home and contents on primary O.CCC residence) (home insurance, contents insurance, motor vehicle insurance - other than recreational vehicles e.g. motorcycles, caravans, trailers, boats etc. - travel insurance, ambulance insurance).	\$
Groceries (purchases from a supermarket or similar - e.g. service station - e.g. food / drinks, cleaning products, pet food - excl. toiletries and alcohol and tobacco).	\$
Higher education and vocational training (excl. HECS/HELP) (incl. TAFE and other tertiary educational institution (e.g. University, business college) fees and associated costs (text books etc), professional fees (e.g. union dues, professional association subscriptions, legal, accountant and tax agent fees)).	\$
Investment property costs (incl. insurance) (all costs associated with an 'Investment Property' incl. building/contents insurance, rates, taxes, levies, body corporate, strata fees, repairs, maintenance).	\$
Medical and health (excl. health insurance) (incl. prescriptions and medicines, pharmaceutical products, GP / specialist / dental / optical / physiotherapy / chiropractic / health practitioners fees etc., hospital charges (excl. health and ambulance insurance)).	\$
O.CCC Strata, Body Corporate, Land Tax (applies to owner-occupied residence/s only).	\$
Other insurances (insurance of recreational vehicles such as motor cycle, caravan, trailer, boats etc.).	\$
Other regular and recurring expenses (anything not categorised above e.g. gardening, housekeeping and cleaning (incl. ironing), recreational vehicle (motorcycles, caravans, trailers, boats etc.) operational costs (e.g. fuel, registration, servicing, repairs), church/charity donations)).	\$
Personal insurance (life, health, sickness and personal accident) (incl. private hospital, medical and dental, life, sickness and personal accident, income protection).	\$
Pet care (expenses related to pet care).	\$
Primary residence costs (excl. insurance) (either owned or rented expenses incl. rates, utilities, repairs/maintenance, security and pest control services, pool chemicals, (excl. insurance, body corporate fees/strata fees, land tax)).	\$
Private and non-Government education (kindergarten, primary or secondary private and independent (Catholic or non-Catholic) school fees / sport fees, uniform, text books and associated costs, private tuition fees e.g. tutoring)).	\$
Public or Government primary and secondary education (kindergarten, primary or secondary costs associated with public / government education e.g. uniform, term fees (books, sports, activities)).	\$
Recreation and entertainment (alcoholic beverages, cigarette / tobacco, restaurants, fast food and takeaway, memberships/subscriptions, domestic and overseas holidays, recreational gambling (e.g. lottery, scratch cards, sports betting, poker machines), administration tickets (sports, music events, theatre)).	\$
Secondary residence and holiday home costs (incl. insurance) (costs associated with any secondary residences, either rented or owned for non-investment purposes, such as a holiday property that is not rented to generate income, or a property that family members (parents or children) are allowed to live in rent-free. Includes building / contents insurance, rates, taxes, levies, body corporate, strata fees, repairs, maintenance).	\$
Telephone, internet, PayTV and media streaming subscriptions (incl. home telephone and mobile phone, Netflix, Stan, Foxtel, Spotify, Disney+, Apple TV+, Amazon Prime, BINGE, Kayo Sports etc.).	\$
Transport (public transport, taxi, ride sharing service, air fares (excl. holiday), motor vehicle running costs e.g. fuel, servicing, repairs, registration, parking, tolls (excl. motor vehicle insurance and costs associated with recreational vehicles e.g. motorcycles, caravans, trailers, boats etc.).	\$
TOTAL MONTHLY LIVING EXPENSES:	\$

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Privacy consent and acknowledgement

By signing this document or otherwise accepting this consent, you consent to the Resimac Group, Service Providers, Originator and other entities referred to in this document (collectively referred to as 'we', 'us', 'our') collecting, using, holding and disclosing personal and credit related information about you. You can find out more about how we deal with your privacy by viewing our privacy policy at resimac.com.au/privacy-policy or by contacting us directly. We may seek and obtain further personal information and credit related information about you during the course of our dealings with you. The terms of this consent apply to the collection, use and disclosure of that information. If you do not provide this consent or your personal and credit related information, we may not be able to arrange finance for you or provide other services.

We may collect, use, hold and disclose personal and credit-related information about you for the purposes of arranging or providing credit to you, assessing whether to accept a guarantee of credit from you, managing that credit, direct marketing of products and services by us, complying with laws and managing our relationship with you. We may collect this information from you or from third parties.

We are also required to collect your personal information to comply with our obligations under Australian law, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*.

Personal and credit information

Personal information includes any information or an opinion from which your identity is apparent or reasonably apparent, such as, but not limited to, your name, date of birth, address, living expenses or occupation. Credit information includes the type and amount of credit provided to you, repayment history information, default information (including overdue payments) and court information. Credit eligibility information is credit reporting information supplied to us by a credit reporting body (CRB) and any information that we derive from it. Collectively, we refer to this as 'credit-related information'.

Privacy policies

You may request access to the personal information and credit-related information that we hold about you by contacting us. A copy of our privacy policy can be obtained from the links above, or by contacting us on 1300 764 447, or via customer@resimac.com.au. Additionally, you may request the privacy policy of the Originator by contacting them on the details below. The privacy policies contain information about how you may access or seek correction of your personal information and credit-related information, how that information is managed, how you may complain about a breach of your privacy and how that complaint will be dealt with. They also contain information on 'notifiable matters' including things such as the information we use to assess your creditworthiness, the fact that CRBs may provide your personal information and credit-related information to credit

providers to assist in an assessment of your credit worthiness, what happens if you fail to meet your credit obligations or commit a serious credit infringement to CRBs, your right to request that CRBs not use your credit-related information for the purpose of pre-screening credit offers, and your right to request a CRB not to use or disclose credit-related information about you if you believe you are a victim of fraud.

Collection and disclosure of information

We may collect, use, hold and disclose personal and credit-related information about you for the purposes of verifying your identity and arranging or providing credit to you, assessing whether to accept a guarantee of credit from you, managing that credit, direct marketing of products and services by us, complying with laws and managing our relationship with you. We may collect this information from you or from third parties. We may disclose such information to the following types of entities, some of which may be located overseas. Please refer to our privacy policy for more information. If you do not wish to receive marketing information from us, you can opt out at any time by emailing marketing@resimac.com.au or phoning us on 1300 764 447.

- The CRBs we use are - Equifax Pty Ltd (equifax.com.au); Experian (experian.com.au); and Illion (illion.com.au).
- Introducers including finance brokers, and persons who assist us provide our products to you.
- Financial institutions, financial consultants, accountants, lawyers, advisers, valuers and real estate agents.
- Any industry body, government authority, tribunal, court or otherwise in connection with any complaint regarding the approval or management of your lease or loan - for example if a complaint is lodged about us.
- Businesses assisting us with funding for leases and loans.
- Entities to whom we outsource some of our functions.
- Trade insurers, other insurers, valuers and debt collection agencies.
- Any person where we are required by law to do so.
- Any of our associates, related entities or contractors.
- Your referees, such as your employer, to verify your information you have provided.
- Other borrowers or guarantors associated with your loan or loan application.
- Any person considering acquiring an interest in our business or assets.
- Any organisation providing online verification of your identity.

You may request further information or a listing of the mortgage insurers, lenders and service providers we use by contacting us on the details below.

Disclose information to guarantors - we may disclose your personal and credit-related information to any person who proposes to guarantee, or has guaranteed repayment of any credit provided to you, or who indemnifies you in any way.

Privacy consent and acknowledgement (cont'd)

Exchange information with credit providers - we may exchange personal information and credit-related information about you with other credit providers for the purposes of assessing your creditworthiness, credit standing, and credit history or credit capacity. Information exchanged with the CRB may affect your credit score.

Customer identification - we and our mortgage insurers may disclose personal information about you to an organisation including a CRB, providing verification of your identity, including online verification of your identity. The organisation will give us a report of whether that personal information matches personal and credit-related information held by the organisation. If we use these methods and are unable to verify your identity in this way we will let you know. We may also use information about your Australian Passport, state or territory driver licence, Medicare card, citizenship certificate, birth certificate, and any other identification documents to match those details with the relevant registries using third party systems and record the results of that matching.

We will verify your identity using the Document Verification Service ('DVS') (dvs.com.au). Our use of DVS to verify your identity may involve the use of third party systems and services. DVS verifies supplied information by checking it against information held by the agency that originally issued that document (also referred to as the Official Record Holder).

Mortgage insurers - we may disclose personal and credit-related information to a mortgage insurer. Where permitted by the Privacy Act 1988, the mortgage insurer may disclose your personal and credit-related information to use and to third parties including:

- The CRBs listed below;
- Rating agencies
- The mortgage insurer's related entities, service providers, agents, contractors and external advisors;
- Reinsurers, other mortgage insurers and mercantile agents;
- Payment system operators, other financial institutions and credit providers;
- Other parties for the purposes of securitisation and fraud prevention;
- Your referees and advisers;
- Government and other regulatory bodies; and
- Other entities.

Where permitted by the Privacy Act 1988 with your consent, the mortgage insurers may seek and obtain commercial and consumer credit-related information from a CRB including (but not limited to) information concerning your creditworthiness or credit history; and information about overdue payments.

Where permitted by the Privacy Act 1988 with your consent, the mortgage insurers will hold, use and disclose your personal information and credit-related information for the purposes

of securing and administering lender's mortgage insurance for your mortgage, including: assessing whether to provide insurance, including to assess the risk of you defaulting or the risk of a guarantor being unable to meet their liability; managing and varying the insurance; dealing with claims; enforcing any mortgage and recovering the proceeds of sale; assessing hardship; conducting risk assessment and management including securitisation; for fraud prevention; for credit scoring, portfolio analysis and reporting; to comply with regulatory requirements; to verify personal information and credit-related information provided to it; or for any purpose required or permitted under the insurance contract, the Insurance Contracts Act 1985 (Cth) and the Privacy Act 1988. If the personal information and credit-related information is not disclosed to the mortgage insurer/s, it will not be possible for the mortgage insurer to process the credit provider's request for insurance and we may not be able to arrange finance for you or provide other services.

Credit reporting bodies - we and our mortgage insurers may exchange your personal and credit-related information with a CRB. The information may be included in reports that the CRBs give other organisations (such as other lenders) to help them assess your credit worthiness. Some of the information may adversely affect your creditworthiness (e.g. if you have defaulted on your loan) and accordingly, may affect your ability to obtain credit from other lenders.

Overseas disclosure - we and our mortgage insurers may disclose your personal and credit-related information to overseas entities including related entities and service providers located overseas such as in the USA, Canada, India, Ireland, the United Kingdom, New Zealand or the Philippines. Overseas entities may be required to disclose information to relevant foreign authorities under a foreign law. More information on overseas disclosure may be found in the entities' privacy policies. We and our mortgage insurers attempt to select secure and reputable offshore service providers. If you provide the consent below, then you agree that we will not be accountable under the Privacy Act for any acts or practices of any overseas recipients relating to your personal information or credit-related information. The overseas recipients may not be subject to any privacy obligations or privacy principles similar to the APPs.

Storage and security

We and our mortgage insurers may store your personal information and credit-related information in cloud or other types of networked or electronic storage and will take reasonable steps to ensure its security. However, it is not always practicable to find out where your information may be accessed or held, as electronic or networked storage can be accessed from various countries via an internet connection.

Please refer to our privacy policy via our website at resimac.com.au/privacy-policy.

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Declaration

Signature (Customer 1)

Signature (Customer 2)

Name in print

Name in print

Date:

Date:

Signature (Customer 3)

Signature (Customer 4)

Name in print

Name in print

Date:

Date:

All existing terms and conditions remain the same.

Speed up and simplify your application with the following checklist, required for product conversion.

Documents required

- Signed **Variations product conversion form**, including Privacy Consent.
- Current income documentation:
 - > If PAYG, most recent pay slip.
 - > If self-employed, most recent tax returns or financial statements.

NOTE - This is a guide only. If you are unable to provide the above documents please get in touch with us to discuss alternative options.