

SMSF Loan Application Document Checklist



General Documentation

All Applications (Submitted via Simpology)

- Completed loan application form
- Electronic Signature Certification of Completion
- Privacy Consent
- Broker Loan Summary Sheet
- Servicing Calculator report

All Borrowers

- Completed digital consent (within simpology)
- Completed digital VOI (must show "passed")

Important: *must be completed by all applicants using Digital VOI by using biometric facial recognition to match the applicant's selfie against supplied identity documents and verifying those documents against government records via the Document Verification Service (DVS)*

- Equifax Reports (CCR) (generated by simpology)
- Signed Exit Strategy letter (if any consumer is greater than 55 years of age)

SMSF Documentation

Trust Documentation

- Certified SMSF Trust Deed (can be a settlement condition).
- Certified SMSF Bare Trust Deed (can be a settlement condition).
- Certificate of Registration or ASIC search for SMSF trustee company (ASIC search must be < 60 days old).
- Certificate of Registration or ASIC search for SMSF bare trustee company (ASIC search must be < 60 days old).

Financial Documentation

- Most recent year's SMSF Trust Financial Statements; and
- Most recent year's SMSF Trust Audit Report; and
- Most recent year's SMSF Tax Returns

NOTE: Granite will use actual running costs for established funds or \$2,500 for newly established funds.

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Superannuation Contributions

Actual Superannuation Contributions assessment methodology and documentation requirements (per member)

PAYG & Self -Employed members

Evidence superannuation contributions for serviceability using one of the four accepted methodologies.

1) Documents for Most Recent Financial Year (100% of actuals)

- Most recent ATO Income Statement; or
- Most recent SMSF Cash Management Account statements; or
- Most recent Annual Industry Super Fund Statement; or
- Most recent SMSF Financial statement

2) Documents for Last 12 Months (100% of actuals)

- SMSF CMA statement covering the most recent 12 months (most recent contribution \leq 60 days old on receipt by Granite)
- Annual Industry Super Fund statement and a transaction listing covering the gap period not included in the annual statement (most recent contribution \leq 60 days old on receipt by Granite)

3) Documents for Last 3 Months (Annualise Regular Contributions Only)

Granite will annualise **regular** contributions¹ over the last 3 months by multiplying by **4**

- SMSF CMA statement covering the most recent 3 months (most recent contribution \leq 60 days old on receipt by Granite); or
- Annual Industry Super Fund statement and a transaction listing covering the gap period not included in the annual statement (most recent contribution in the listing \leq 60 days old on receipt by Granite); or
- Two consecutive payslips (most recent payslip \leq 60 days old) with YTD super contributions covering \geq 3 months of the current FY²; or
- Interim ATO Income Statement with YTD super contributions covering \geq 3 months of the current FY²

¹ Granite will not annualise irregular, lump sum or one-off contributions. Care must be taken to exclude these contributions from the total regular contributions over the three (3) month period. Contributions that occur at regular intervals (e.g., monthly, fortnightly etc.) where the amount varies by less than 15% can be treated as regular contributions.

² Granite will annualise the superannuation contributions based on the year-to-date (YTD) amount evidenced by the payslips or interim ATO income statement provided that the YTD amount covers a minimum of three months in the current financial year. If the two consecutive payslips or the interim ATO Income Statement are from Q1 of the current financial year (July-September) or the documents lack YTD figures, another document listed above is needed to annualise the YTD contributions.

4) Irregular / Lump-Sum / One-Off Contributions (last 3 months only & excluded from annualised contributions in point 3)

- Provide transaction evidence for the last 3 months identifying irregular, lump-sum, or one-off contributions. Do not annualise these; add the 3-month total to the annualised amount calculated under Method 3
- For PAYG members, the total of irregular/lump-sum/one-off contributions added is capped at the annualised regular contributions from Method 3
- Exclude any lump-sum or one-off contributions that are required for Funds to Complete

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Proposed Superannuation Contributions and documentation requirements (per member)

PAYG members

Granite will accept proposed contributions⁴ up to a maximum of 10% of gross annual income and if sum of repayment history indicators (RHI) must be less than 3 over the past 12 months and minimum Equifax One score of 600

Most recent ATO Income Statement; or

Two consecutive payslips (≤ 60 days old)³; or

Interim ATO Income Statement³.

Proposed contributions will require a supporting **"Proposed Superannuation Contribution Declaration"** form completed by the members accountant or financial planner.

³ Granite will annualise the gross income based on the year-to-date (YTD) amount evidenced by the payslips or interim ATO income statement provided that the YTD amount covers a minimum of three months in the current financial year. If the two consecutive payslips or the interim ATO Income Statement are from Q1 of the current financial year (July-September) or the documents lack YTD figures, then the most recent ATO Income Statement will be required.

⁴ Granite has streamlined and simplified the documentation checklist required to confirm the actual superannuation contributions for servicing. Please ensure that one of the above documentation requirements is satisfied when the application includes proposed contributions.

Self-Employed members

Granite will accept 100% of proposed superannuation contributions if sum of repayment history indicators (RHI) must be less than 3 over the past 12 months and minimum Equifax One score of 600 up to a maximum of:

If Sole Trader/Partnership - 10% of earned income evidenced from the member's

- personal tax return (excluding capital gains and rental income); and
- corresponding notice of assessment

If Company - 10% of NPBT of the most recent financial year (can addback depreciation and salary drawings) from their primary trading entity evidenced from

- business financial statements.

Proposed contributions will require a supporting **"Proposed Superannuation Contribution Declaration"** form completed by the members accountant or financial planner

Security Property Documentation

Purchase

Contract of Sale

Valuation Report

Proof of Deposit Paid

Evidence of Funds to Complete

Rental appraisal (only for residential securities)

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Refinance

Up to date Rates Notice
Valuation Report

Investment Property Rental Income

Provide one of the following (in priority order):

Signed Lease Agreement; or
Last 6 Months Rental Statements; or
Valuation Report

Owner-Occupied Property Rental Income

Provide one of the following (in priority order):

Valuation Report
Real Estate Appraisal

Rental Income from Other Existing SMSF Security Properties

Provide one of the following (in priority order):

SMSF Cash Management Account Statement
Signed Lease Agreement
Valuation Report