



Origin Mortgage Management Services

# Master Lending Policy

(Version 4.8.3 – 1 March 2026)

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# 1. Overview

Loan provisions listed here apply to all lending under the Origin MMS Program. These provisions must be adhered to for a loan to be funded by Origin Mortgage Management Services (Origin MMS), a trading name of Columbus Capital Pty Limited ACN 119 531 252 Australian Credit Licence 337 303 (operating as Origin MMS under licence).

## 2. Responsible Lending Obligations

Your responsible lending obligations require you to make reasonable inquiries about the consumer(s) objectives, financial situation and requirements, including taking reasonable steps to verify their information. You must make an assessment that a particular loan with a particular credit provider is not unsuitable for the consumer.

In particular, you should ensure:

- (a) Without limiting what is required to comply with the requirements and obligations under the NCCP Act, you must meet the minimum standards Origin MMS requires in relation to compliance with responsible lending obligations for all loan applications (including loan variations and additional advances).
- (b) The details below serve only as a guide that can be customised to ensure these satisfy the specific way brokers choose to interact with consumers.
- (c) In addition to complying with the current Lending Policy and underwriting requirements as amended from time to time, Origin MMS also requires that all brokers make specific enquiries relating to the following:
  - (i) is the consumer aware of any information relevant to their loan application that has not been provided and may have an adverse impact on their financial circumstances.
  - (ii) is the consumer aware of any future change in their employment which may adversely affect their ability to meet their current and future financial obligations.
  - (iii) does the consumer anticipate any increase to their expenses/liabilities over the next 12 months (e.g. ill health or disability, a possible claim requiring payment or the end of an interest free or honeymoon period on a loan).
  - (iv) does the consumer anticipate any decrease in their income during the next 12 months (e.g. extended leave, retirement, reduction in overtime).
  - (v) does the consumer anticipate any reduction in the profit/income/cash flow to their business activities during the next 12 months; and
  - (vi) probing further into answers given by the consumer or in relation to information which a broker is aware in relation to the consumer which would be prudent to

obtain further details for the purposes of assessing whether the consumer could service the loan comfortably and without substantial hardship or if the loan would be suitable for the consumer.

(d) Brokers are required to:

- (i) assess the ability of the consumer to meet their financial obligations under the Proposed Contract and ability to meet obligations without substantial hardship.
- (ii) assess whether the loan is appropriate and suitable for the consumer according to the information provided by the consumer about their objectives or requirements.
- (iii) if the consumer is seeking an interest only period greater than the remaining interest only term on the loan being refinanced, make additional enquiries to ensure that the interest only term meets the consumer's requirement and objectives, for example:
  - a. maximise cash flow during the interest only period to free up cash for other expenses, investments and other financial commitments.
  - b. manage cash flow (for example, the consumer has a short-term change in their financial circumstances such as parental leave or a career change).
  - c. investment strategy; or
  - d. financial flexibility (for example, the consumer may be anticipating higher income or asset sales in the future and may want to minimise repayments at the time of application but pay the loan principal at a later date).
- (iv) determine whether a loan is "not unsuitable" (for example, if any equity release or cash out component is too general or is not clear (such "future investment purposes") further detail should be requested).

Where the loan is NCCP regulated (where it is for personal, domestic, or household purposes, to purchase residential property, or a refinance of a contract for one of these purposes), you must not provide credit assistance if the consumer could not meet their obligations or could do so only with substantial hardship. It is your responsibility under the responsible lending obligations of NCCP to verify the financial situation of the applicant as well as to establish whether the applicant can meet their obligations without substantial hardship.

### 3. Customer Identification Requirements

Brokers are required to perform background checks on all consumers that are a party to the loan for the purposes of identifying and verifying consumers in accordance with the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (AML / CTF Act). These requirements may be satisfied:

- (a) consumers completing the digital VOI functionality inbuilt into the Origin MMS origination platform; or
- (b) a manual VOI form with supporting identification documentation in compliance with one of the five acceptable categories below as outlined in the Australian Registrars National Electronic conveyancing council (ARNECC) standards:
  - (i) Australian Passport *plus* Australian drivers' licence or Proof of Age Card *plus* change of name or marriage certificate if necessary.
  - (ii) Australian Passport *plus* full birth certificate, citizenship certificate or descent certificate *plus* Medicare, Centrelink or Department of Veterans' Affairs card *plus* change of name or marriage certificate if necessary.
  - (iii) Australian drivers licence or Proof of Age Card *plus* full birth certificate, citizenship certificate or descent certificate plus Medicare, Centrelink or Department of Veterans' Affairs card *plus* change of name or marriage certificate if necessary.
  - (iv) Foreign passport including an acceptable permanent resident visa *plus* Australian drivers' licence or Proof of Age Card *plus* change of name or marriage certificate if necessary.
  - (v) Foreign passport including an acceptable permanent resident visa *plus* full birth certificate, citizenship certificate or descent certificate *plus* Medicare, Centrelink or Department of Veterans' Affairs card *plus* change of name or marriage certificate if necessary.

## 4. Eligible Applicants

- (a) Eligible consumers are outlined below:
- (i) Natural Person over 18 years of age (including sole traders and partnerships) who is an Australian Citizen and resides in Australia or New Zealand.
  - (ii) Natural Person over 18 years of age who is a Permanent Resident of Australia with an Acceptable Visa that has a minimum of 6 months validity (155 Visa excluded).
  - (iii) Natural Person over 18 years of age (including sole traders and partnerships) who is a New Zealand Citizen and resides in Australia or New Zealand; and
  - (iv) Any combination of the above.
- (b) When assessing a consumer credit application by a consumer, consider the following:
- (i) Ensure that the consumers and any guarantors are not declared bankrupts nor have judgements pending in a bankruptcy case.
  - (ii) Ensure that any corporate / trust consumers and any guarantors do not have an administrator, receiver appointed, a credit arrangement put in place, are not declared insolvent nor have any judgements pending in an insolvency case.
  - (iii) Past defaults are checked via a credit-reporting agency (e.g. Equifax Australia Group Pty Limited). A credit report is unsatisfactory if there are any defaults (subsequently cleared) greater than \$3,000 or \$5,000 in defaults in total within the past 3 years.
  - (iv) All joint consumers to a credit facility must obtain a direct benefit from the loan proceeds and are jointly and severally liable meaning that any joint consumer to a credit facility may become liable for the full amount of the debt.
  - (v) For non-English speaking consumers, ensure a qualified translator (independent of the consumer) is available to interpret the documentation and provide an appropriate certificate.
- (c) Applications for consumers that are greater than 55 years of age must be submitted with an appropriate exit strategy signed by the consumers (refer to Exit Strategy template).
- (i) Owner occupied or principal place of residence property purchase or construction loans, the maximum loan term is capped at 85 less the age of the oldest consumer (e.g., 62 years 4 months of age =  $85 - 62 = 23$  year loan term).
  - (ii) Owner occupied or principal place of residence refinance loans, the existing loan term is acceptable. If the consumers are seeking to extend the loan term, then the maximum new loan term is capped at 85 less the age of the oldest applicant (e.g., 62 years 4 months of age =  $85 - 62 = 23$  year loan term).

## 4.1 Acceptable Visa List

Visa No.	Visa Type	Visa No.	Visa Type	Visa No.	Visa Type
100	Permanent	157	Permanent	808	Permanent
103	Permanent	173	Permanent	835	Permanent
111	Permanent	175	Permanent	836	Permanent
114	Permanent	176	Permanent	838	Permanent
115	Permanent	186	Permanent	855	Permanent
116	Permanent	187	Permanent	856	Permanent
119	Permanent	189	Permanent	857	Permanent
120	Permanent	190	Permanent	858	Permanent
121	Permanent	191	Permanent	864	Permanent
124	Permanent	176	Permanent	866	Permanent
132	Permanent	186	Permanent	885	Permanent
134	Permanent	187	Permanent	886	Permanent
136	Permanent	200	Permanent	887	Permanent
137	Permanent	201	Permanent	888	Permanent
138	Permanent	202	Permanent	890	Permanent
139	Permanent	203	Permanent	891	Permanent
143	Permanent	204	Permanent	892	Permanent
151	Permanent	801	Permanent	893	Permanent
155	Permanent	804	Permanent		

## 4.2 Excluded Consumers

(a) The below is the excluded Consumers List:

- (i) Companies (excluding Sole Traders and Partnerships).
- (ii) Trusts.
- (iii) Associations.
- (iv) Churches.
- (v) Clubs.
- (vi) Political Parties.
- (vii) Guaranteed Loans.
- (viii) Unemployed.
- (ix) Minors under the age of 18; and
- (x) Consumers of Convenience.

### 4.3 Consumers of Convenience

- (a) A Consumer of Convenience is defined as a consumer who is added to a loan application to provide serviceability support and/or security but receives no financial benefit from the transaction.
- (b) All consumers must receive a benefit from the transaction either by way of joint ownership of the security and / or dependence on the mortgagor in a marital or de-facto relationship.
- (c) Any loan where a person is added to a loan for the sole purpose of providing income for a loan to service or providing additional security for another party to purchase a property will be declined.

## 5. Loan Product and Security Summary

### 5.1 Loan Product Summary

Key Parameters	
Loan Product Type	Standard Owner Occupied and Investment
Security Property Type	Standard Residential Properties (excludes Specialist Rental Accommodation and Specialist Disability Accommodation properties)
Minimum Loan Size	\$50,000
Maximum Loan Size	\$3,500,000
Maximum Single Borrower Exposure	\$10,000,000
Maximum Number of Loans	8
Maximum Loan Term (in months)	360
Maximum LVR (restrictions apply <sup>1234567</sup> )	Owner Occupied – 95% Investment – 95%
Serviceability	NDI 1.00 times cover
Interest Rate Types	Variable Rate 1 to 5 years Fixed Rates
Repayment Types	Principal and Interest Interest Only for maximum of 10 years (5 + 5)
Employment Types	PAYG and Self-Employed

### 5.2 Maximum Loan Size by LVR and Postcode Matrix

	LVR (%) <sup>1234</sup>	Standard Documentation		
		Inner-City/Metro	Non-Metro <sup>5</sup>	Regional <sup>6</sup>
Existing Dwelling	0 - 70.00	\$3,500,000	\$3,500,000	\$3,000,000
	70.01 - 80.00	\$3,500,000	\$3,500,000	\$2,000,000
	80.01 - 90.00	\$3,000,000	\$3,000,000	n/a
	90.01 - 95.00	\$2,000,000	\$2,000,000	n/a
Construction	0 - 70.00	\$3,500,000	\$3,500,000	\$3,000,000
	70.01 - 80.00	\$3,500,000	\$3,500,000	\$2,000,000
	80.01 - 90.00	\$3,000,000	\$3,000,000	n/a
	90.01 - 95.00	\$2,000,000	\$2,000,000	n/a

- (a) The loan to value ratio (**LVR**) is calculated by dividing the mortgage loan amount by the lesser of the purchase price (in the case of a purchase) and the current value as indicated in the formal valuation.
- (b) Where the application is a property purchase, the LVR is the amount as a percentage of the purchase price or valuation, whichever is the lesser of the two (please refer to our policy regarding off the plan purchases and favourable purchases).

- (c) Where the application is a refinance or equity release, the LVR is the loan amount as a percentage of the valuation only.
- (d) The following LVR restrictions apply:
  - (i) Maximum LVR for Interest Only loans on Owner Occupied properties is 80% <sup>1</sup>.
  - (ii) Maximum LVR for Interest Only Loans on Investment properties is 90% <sup>2</sup>.
  - (iii) Maximum LVR for Equity Release and Debt Consolidation loans is 90% <sup>3</sup>.
  - (iv) Maximum LVR for High-Risk Postcode loans is 80% (refer section 15 Security Property Postcode Matrix) <sup>4</sup>.
  - (v) Maximum LVR is 80% where the security property is in a Non-Metro postcode (refer Security Property Postcode Matrix) that does not meet one of the following two (2) minimum population tests: <sup>5</sup>
    - (A) the security property is in a town with a population that is greater than 10,000; or
    - (B) the subject property is located within 15k radius of a major regional town with a population that is greater than 50,000.
  - (vi) Maximum LVR is 65% where the security property is in a regional postcode (refer Security Property Postcode Matrix) that does not meet one of the following two (2) minimum population tests: <sup>6</sup>
    - (A) the security property is in a town with a population that is greater than 10,000; or
    - (B) the subject property is located within 15k radius of a major regional town with a population that is greater than 50,000.

### 5.3 Loan Purposes

- (a) Before a loan is approved, it is important to understand how long the funds are required for and what they will be used for. This is to ensure that the loan will not be used for illegal purposes and to minimise the risk of default.
- (b) Lending must be for personal and personal investment purposes only. The loan must not fund business purposes including:
  - (i) Loans for business purposes or the refinancing of business loans (unless the business has ceased trading).
  - (ii) Loans for the purchase of a business and/or goodwill (including investment in a business owned by a related or associated entity to the consumer).
  - (iii) Loans for any type, or investment in, property development purposes, that relies on the completion of the development to service the facility.
- (c) Origin MMS will provide funds for any worthwhile purpose, provided all consumers obtain a benefit from the transaction, and that the purpose is legal.

#### 5.3.1 Property Purchase Loans

- (a) A loan that provides the consumer funds for the purchase of real estate for owner occupation or investment purposes.

- (b) For a purchase the following conditions must be met:
  - (i) repayment history for the last 3 months of other existing mortgages, personal loans, car loans, credit cards, store cards, and any other forms of must be clear of any arrears (i.e., no non-zero repayment indicators on the consumers comprehensive credit report or no repayments greater than 15 days overdue on any supplied loan statements).
  - (ii) repayment history on all debts reported on the consumers comprehensive credit report must not have more than two (2) non-zero repayment indicators in the last 12 months; and
  - (iii) a written explanation (broker notes and consumer emails are acceptable) must accompany the application if there are any arrears, default interest charged or dishonoured payments on any supplied loan statements, and these will only be considered on a case-by-case basis.

### 5.3.2 Refinance Loans

- (a) A refinance loan is where a consumer refinances an existing mortgage secured by either a residential or commercial property from another lender.
- (b) For a refinance the following conditions must be met:
  - (i) must be evident that there is financial benefit to the consumer for refinancing.
  - (ii) the full debt must be refinanced; part refinances are not acceptable.
  - (iii) repayment history for the last 3 months of the loan being refinanced, on other existing mortgages, personal loans, car loans, credit cards, store cards, and any other forms of must be clear of any arrears (i.e., no non-zero repayment indicators on the consumers comprehensive credit report or no repayments greater than 15 days overdue on any supplied loan statements).
  - (iv) repayment history on all debts reported on the consumers comprehensive credit report must not have more than two (2) non-zero repayment indicators in the last 12 months; and
  - (v) a written explanation (broker notes and consumer emails are acceptable) must accompany the application if there are any arrears, default interest charged or dishonoured payments on any supplied loan statements, and these will only be considered on a case-by-case basis.
- (c) To ensure refinances (that do not include cash out components) do not encounter settlement shortfalls the loan amount should include the following buffer:
  - (i) one month's loan repayment; and
  - (ii) one additional month's interest; and
  - (iii) the outgoing lenders discharge fee (allow \$1,500 if unknown); and

- (iv) a buffer of \$1,500.
- (d) Refinances of private mortgages (i.e. mortgage loans provided by lenders, other than ADI's and tier one non-banks e.g. Origin, Resimac, FirstMac/Loans.com, Pepper, La Trobe, Liberty, Brighten, BC Securities) may be considered at Origin's discretion, and a on a case-by-case basis.

### 5.3.3 Debt Consolidation Loans

- (a) Debt consolidation loans allow for the purchase of a residential property or the refinance of an existing mortgage secured by a residential property in addition to the consolidation of up to four (4) other personal debts (e.g. personal loans, credit cards, car loans).
- (b) It must be evident that the consumer's monthly repayments will be significantly less than their existing repayments by combining multiple debts into one monthly repayment.
- (c) Any application deemed to only satisfy the consumer's repayment issues in the short term will be declined.
- (d) Equity release / cash out is available. Refer to the equity release / cash out conditions in section 5.3.4.

### 5.3.4 Equity Release / Cash Out Loans

- (a) Equity release / cash out is where a consumer refinances an existing mortgage secured by a residential property from another lender and wishes to maintain their existing available credit limit / redraw balance or wants to release equity from their property by way of a cash out component.
- (b) Equity release / cash out is defined as funds derived from proceeds of an approved loan going directly to the consumer regardless of the purpose disclosed with the application.
- (c) Consumers will be required to provide evidence of the loan purpose for which the funds are to be used (i.e. copies of invoices, financial plans, contracts of sale, statements etc.) and this information is to be held on file.
- (d) Where a component of the loan is equity release / cash out and the purpose is simply stated as "personal use (e.g. car, holiday)", "home renovations" or "future investment", then Origin MMS will cap the cash out component to the higher of \$200,000 or 20% of the security property value. Amounts greater than the capped amount will be approved on the condition that the funds are only released upon receipt of reasonable evidence for use (e.g., letter from financial planner, evidence of share or property portfolio, builder quotes or invoices for home renovations etc.).
- (e) The following LVR restrictions apply to equity release / cash out:

- (i) > 90% LVR – cash out is not available
  - (ii) > 80% and ≤ 90% - limited to 20% of the security property value
  - (iii) ≤ 80% LVR - unlimited
- (f) Surplus funds are usually retained in the applicant’s loan account at settlement and are automatically available as redraw. Alternatively, funds can be release to the consumers linked bank account held with an ADI or a solicitors trust account for imminent property settlement.

### 5.3.5 Construction Loans

- (a) A loan that provides the consumer funds for the purchase of land (if applicable) and the construction of a residential property for either owner occupied or investment purposes.
- (b) The property construction must be performed by a fully licensed builder and commence within 6 months of loan settlement.
- (c) For all construction loans, the consumer’s equity contribution must first be utilised to meet progressive payments, prior to drawdown of funds from the approved loan facility.
- (d) If the property to be constructed is also being used as security (as it typically is) then an *on-completion valuation* is required to determine the value of the property on completion.
- (e) An *as-is valuation* is acceptable where the loan amount does not exceed 90% of the land value. Release of funds will follow the equity release / cash out polices.
- (f) A minimum of \$300,000 construction costs must be used for loan serviceability.
- (g) Evidence of genuine savings and required consumer funds are required for loan assessment.
- (h) Land contract of sale (or proof of ownership) and a fixed priced build contract (builder quotation or tender document with draft plans/specifications are acceptable for initial assessment) are required for loan assessment.
- (i) An executed fixed price build contract is required for formal approval and must satisfy the following criteria
  - (i) it is an industry standard contract (Master Builders Association or Housing Industry Association)
  - (ii) it is in the name of the consumer or its nominee
  - (iii) it must contain a progress payment schedule that reflects industry standards (maximum 10% for the deposit, slab or foundations, and practical completion) and satisfies Origin MMS guidelines as published from time-to-time.

- (iv) the address of the property where the dwelling is to be constructed is the same in all documentation
  - (v) there is a fixed time limit clause which must not be greater than 18 months from date the loan is formally approved.
  - (vi) a GST clause is included; and
  - (vii) any variations, that have been included in the loan amount, must be supplied and verified by the valuer. If the variations have been included in a revised progress payment schedule, then Origin MMS will pay according to the revised schedule. If the variations have not included in the final build contract and progress payment schedule, then Origin MMS will pay the variations with the final progress payment.
- (j) Prior to the first progress payment the following documents are required:
- (i) a copy of the builder's current builder's licence
  - (ii) a copy of the council approved and stamped plans/specifications
  - (iii) a copy of the builder's public liability insurance (minimum \$5million)
  - (iv) a copy of the builder's home warranty insurance
  - (v) a copy of the building insurance which covers the loss or damage to materials and work during construction. The policy must include the '*Insurance Amount (equal to or greater than the Building Contract price)*', '*name of the owner*', '*name of the registered builder*', '*Origin MMS / Lender of Record's interest noted on the policy*' and '*Australia wide or a region inclusive of the location of the property being constructed*'.
- (k) Progress claim (builder invoice) payments are to be released on joint application of the consumer and the licenced builder. To ensure that the consumer is fully aware of the progress payment request from the builder, the consumer is required to sign and date the builder invoice and forward the signed request to Origin MMS for processing.
- (l) Builder invoices must be on the builder's letterhead, include the stage of the claim and any variations and the builders bank account details.
- (m) Progress payments will only be processed where the invoice is supported by a progress payment valuation report confirming the stage of works completed and the cost-to-complete figure.
- (n) At all times, sufficient funds must be retained by Origin MMS to ensure completion under the build contract. Where an overrun is identified during the drawdown phase the consumers must contribute additional funds from other sources prior to practical completion.

- (o) The final progress payment will only be processed where the claim is supported by a progress payment valuation reporting confirming that the construction is complete, receipt of the council (or private certifier's) occupancy certificate and the consumers building insurance with Origin MMS / Lender of Record's interest noted on the policy.
- (p) The following construction loans are unacceptable:
  - (i) Owner-builders
  - (ii) Non-fixed priced or cost-plus contracts
  - (iii) Building contracts that do not cover the complete construction (i.e. partial construction to be completed by the owner or another sub-contractor)
  - (iv) Refinance or partially completed construction
  - (v) Kit, demountable, transportable or mobile homes (modern methods of construction / prefab homes are acceptable)
  - (vi) Specialist Disability Accommodation (SDA) or Specialist Rental Accommodation (SRA) properties
  - (vii) Commercial properties
  - (viii) Split Contracts.

### 5.3.6 Home Renovation Loans

- (a) A loan that provides the consumer funds for the structural renovations of an existing residential property for either owner occupied or investment purposes.
- (b) Structural renovations mean any renovations that could threaten the property's structure (e.g., internal or external walls being removed, the roof is being replaced or a second storey extension being built).
- (c) Equity release / cash out loan policies apply for structural renovations where the loan amount is less than 90% of the land value determined via an *as-is valuation* report.
- (d) Construction loan policies apply where the loan amount is equal to or greater than 90% of the land value.

### 5.3.7 Off-The-Plan Purchases

- (a) This type of purchase occurs when a property (normally strata plan apartments or town houses) is placed on the market for sale at the initial stage of planning or under construction. Construction periods can take up to 36 months depending on size of the development and time of when actual purchase took place.
- (b) Applications should only be submitted for formal approval once a property is nearing settlement i.e., less than 90 days and valuation report confirms 100% completion of subject apartment & common areas. This will ensure any approval granted remains

current, unlike an application at time of purchase which will not be accepted as the consumer's circumstances may have changed significantly since the initial purchase was made.

- (c) In some cases, if the value of the property has appreciated since the initial purchase, Origin MMS may consider lending against the current valuation figure subject to the following conditions:
  - (i) Signed contract of sale must be dated at least 6 months prior to date of application.
  - (ii) Valuation from qualified valuers must be undertaken upon completion of construction, which must support the earlier value and purchase price and confirm that the property has been completed to the standard specified.
  - (iii) Comparable sales must come from outside of the actual development. Additional sales from within the development must be resales only.
- (d) Most of these purchases will fall under the High-Density policy and this policy should be adhered to when assessing these applications.

#### 5.3.8 Marital Property Settlement

- (a) These applications will be considered on the following grounds:
  - (i) A Family Court Order or solicitor's letter must be held on file and must confirm the agreed property transfer and disclose any amount to be paid to the party being removed from the title at settlement.
  - (ii) The approved loan amount must be enough to cover payout of the existing debts and proceeds to the party being removed from the title.
- (a) Origin MMS must be provided with court order or solicitor's letter and instructed to pay the party being removed from the title at settlement agreed amount from settlement proceeds.

## 6. Employment Types

### 6.1 Pay As You Go (PAYG)

- (a) The income individuals receive from salary and wages usually paid during the year under pay as you go (PAYG) and includes consumers working for a family business who are not defined as Self-Employed.
- (b) PAYG employment types include:
  - (i) Permanent full time
  - (ii) Permanent part time
  - (iii) Casual; and
  - (iv) Fixed term contract.

### 6.2 Self-Employed

- (a) Self Employed is the term used for any consumer that works for themselves and is not employed by another party or if they receive more than 50% of their income (including wages) from a business in which they are the sole trader, a partner, director or shareholder and where they have management control of the company.
- (b) Self-Employed consumers include:
  - (i) Sub-contractors; and
  - (ii) Professional consultants.

### 6.3 Professional Self-Employed

- (a) Professional Self Employed are consumers who are, but are not limited to, Lawyers, Certified Practising Accountants, Dentists, Dental Specialists, Orthodontists, Obstetrician, Gynaecologist, General Practitioners, Hospital-employed Doctors, Medical Specialists, Anaesthetists, Paediatricians, Pathologists, Specialist Physicians, Psychiatrists, Veterinary Practitioners, Optometrists, Pharmacists, Chiropractors, Speech Therapists, Physiotherapists, Business Consultants and Information Technology Specialists.

### 6.4 Employment Requirements

- (a) The table below details acceptable employment history.

Type	Requirements
Permanent full time	<ul style="list-style-type: none"><li>• Minimum of 3 months in current employment</li><li>• If in current employment &lt; 3 months, must have been in continuous employment in similar industry or role for at least 12 months</li></ul>

Permanent Part Time	<ul style="list-style-type: none"> <li>• Minimum of 6 months in current employment</li> <li>• If in current employment &lt; 6 months, must have been in continuous employment in similar industry or role for at least 12 months</li> </ul>
Casual	<ul style="list-style-type: none"> <li>• Minimum of 6 months in current employment</li> <li>• If in current employment &lt; 6 months, must have been in continuous employment in similar industry or role for at least 12 months</li> </ul>
Contract	<ul style="list-style-type: none"> <li>• Minimum of 3 months in current employment</li> <li>• If in current employment &lt; 3 months, must have been in continuous employment in similar industry or role for at least 12 months</li> <li>• Minimum 3 months remaining on contract term</li> </ul>
Second Job	<ul style="list-style-type: none"> <li>• Minimum of 6 months in current employment</li> </ul>
Self Employed	<ul style="list-style-type: none"> <li>• Minimum 24 months trading in the current business</li> </ul>

## 7. Acceptable Income

### 7.1 Australian Income

(a) The table below details the acceptable and unacceptable types of Australian Income.

Type	Requirements
Salary and Wage	<ul style="list-style-type: none"> <li>• 100% of income for permanent full-time</li> <li>• 100% of income for permanent part-time</li> <li>• 100% of income for fixed-term contracts with leave entitlements</li> <li>• 90% of income for casual or fixed-term contracts without leave entitlements</li> </ul>
Overtime and Allowances	<ul style="list-style-type: none"> <li>• 100% of income (documentation requirements vary based on eligible occupations<sup>1</sup>)</li> </ul>
Bonus and Commissions	<ul style="list-style-type: none"> <li>• 100% of income</li> </ul>

Salary Sacrifice	<ul style="list-style-type: none"> <li>• Where an employee voluntarily sacrifices a portion of their salary, 100% of the sacrifice can be added to the gross income</li> </ul>
Salary Packaging	<ul style="list-style-type: none"> <li>• Where an employee is entitled to a component of their salary pre-tax (e.g., meal &amp; entertainment card, novated lease etc.), 100% of the packaged amount can be included as non-taxable income</li> </ul>
Car Allowance	<ul style="list-style-type: none"> <li>• 100% of allowance added to gross taxable income</li> </ul>
Fully maintained company car	<ul style="list-style-type: none"> <li>• Up to \$5,000 can be added to gross income or \$3,500 to net income</li> </ul>
Self Employed	<ul style="list-style-type: none"> <li>• Minimum 24 months trading in the current business</li> <li>• 100% of current year's net profit</li> <li>• 100% of net operating income capped at 40% of gross revenue where the application is assessed based on 6 months Business Activity Statements and business bank account statements</li> </ul>
Company Income	<ul style="list-style-type: none"> <li>• Minimum 24 months trading in the current business</li> <li>• 100% of current year's net profit</li> </ul>
Trust Distribution	<ul style="list-style-type: none"> <li>• 100% of gross trust distribution (net profit for trust) as personal income</li> </ul>
Rental Income	<ul style="list-style-type: none"> <li>• 80% of gross rental income for residential investment properties</li> <li>• 80% of net rental income for commercial properties</li> <li>• 65% of gross rental income for Specialist Rental Accommodation (Co-Living, Student and Boarding House) properties</li> <li>• 65% of gross rental income for National Rental Affordability Scheme (NRAS) properties</li> <li>• 80% of gross rental income for Specialist Disability Accommodation (SDA) properties (0% allowed where property is also receiving NDIS Income)</li> </ul>

	<ul style="list-style-type: none"> <li>70% of gross rental income for Holiday accommodation properties averaged over the preceding 12 months</li> </ul>
NDIS Income	<ul style="list-style-type: none"> <li>80% of gross SDA income for investment properties</li> <li>100% of gross SDA income for owner occupied properties</li> </ul>
Investment Income	<ul style="list-style-type: none"> <li>80% of investment income (e.g. shares, dividends etc.)</li> <li>Interest on deposits, that are being used as funds to complete, are not acceptable</li> <li>Must be consistent over the 2 years</li> </ul>
Australian Government Bond Income	<ul style="list-style-type: none"> <li>100% of Australian Government Bond income</li> </ul>
Family Tax Benefit (as supporting income only)	<ul style="list-style-type: none"> <li>100% of income paid via the Family Assistance Office or the Australian Tax Office</li> <li>Payment must be a Family Assistance payment (Part A and Part B only) made by the Federal Government</li> <li>The dependent child/children must be less than 12 years of age</li> <li>Combined Federal Government benefits cannot exceed 50% of the income required for servicing</li> </ul>
Child Maintenance (as supporting income only)	<ul style="list-style-type: none"> <li>100% of income if child support agreement is registered with the Child Support Agency</li> <li>3 months bank statements confirming regular receipt of payments</li> <li>Must have at least 5 years to expiry</li> </ul>
Employer Maternity Leave Payment / Paid Parental Leave Payment	<ul style="list-style-type: none"> <li>50% of income of Employer Maternity Leave Payment and government Paid Parental Leave Payment (Working Parent Payment) is acceptable on the basis that this income is currently being paid and will continue to be paid until the consumer returns to work</li> </ul>

Social Security Benefits & Government Pensions	<ul style="list-style-type: none"> <li>• 100% of income accepted where Origin MMS considers the benefit to be a stable income source</li> <li>• Combined Federal Government benefits cannot exceed 50% of the income required for servicing</li> </ul>
Income Protection & TPD Income	<ul style="list-style-type: none"> <li>• 100% of income accepted where Origin MMS considers the benefit to be a stable income source</li> </ul>
Unemployment & Sickness Benefits	<ul style="list-style-type: none"> <li>• Unacceptable</li> </ul>
Workers Compensation	<ul style="list-style-type: none"> <li>• Unacceptable</li> </ul>
Income from Boarders	<ul style="list-style-type: none"> <li>• Unacceptable</li> </ul>

<sup>1</sup> Ambulance Officer, Police, Firefighter, Nurse, Midwife, Paramedic, Border Force, Protective Services Officer, Medical Practitioner Training, Anaesthetist, Dermatologist, Emergency Medical Specialist, Obstetrician, Gynaecologist, Ophthalmologist, Paediatrician, Pathologist, Specialist Physician, Psychiatrist, Radiologist, Nurse Educator, Nurse Researcher, Dentist, Dental Specialist, Hospital Pharmacist, Industrial Pharmacist, Retail Pharmacist, Occupational Therapist, Optometrist, Physiotherapist, Speech Pathologist, Chiropractor, Osteopath, Podiatrist, Medical Diagnostic Radiograph, Radiation Therapist, Nuclear Medicine Technologist, Sonographer, Veterinarian, Dietitian, Naturopath, Acupuncturist, Natural Therapy Professionals, Audiologist, Orthoptist, Orthodontist.

## 8. Savings / Equity

- (a) With most loans, the consumer must contribute some of their own money towards the purchase price. This is known as the consumer's contribution. It is important to understand where these funds are coming from and to verify that the declared sources of funds are genuine. Where the LVR is greater than 90% then a minimum of 5% of the purchase price must be from the following acceptable sources of funds.
- (i) Genuine Savings (excluding Professionals and Essential Workers per below).
  - (ii) Federal and State Government Housing Grants (e.g. FHOG).
  - (iii) Non-Refundable Gifts.
  - (iv) Non-Refundable Builder / Developer Contributions.
  - (v) Approved Equity Share arrangements; and
  - (vi) Approved Second Mortgage arrangements.
- (b) Genuine Savings criteria can be waived for Professional and Essential Worker consumers that meet the following criteria.
- (i) Maximum 95% LVR
  - (ii) For Professionals the main Applicant, based on gross income, must be University Educated Professional and hold an Australian or Overseas University degree (Technology applicants may hold a TAFE or other industry Certificate).
  - (iii) Professional consumers include, but are not limited to Lawyers, Certified Practising Accountants, Dentists, Dental Specialists, Orthodontists, Obstetrician, Gynaecologist, General Practitioners, Hospital-employed Doctors, Medical Specialists, Anaesthetists, Paediatricians, Pathologists, Specialist Physicians, Psychiatrists, Veterinary Practitioners, Optometrists, Pharmacists, Chiropractors, Speech Therapists, Physiotherapists, Business Consultants and Information Technology Specialists, Executives and Managerial staff.
  - (iv) For Essential Workers at least one applicant must be a Police Officer, Fire Fighter, Ambulance Officer, Nurse, Midwife, Nurse Educators, Paramedic, Border Force, Protective Services Officer, Assisted Carer, Primary, Secondary or Tertiary teachers.
  - (v) Must be Australian Citizens or Permanent Residents with acceptable Visa living and working in Australia.
  - (vi) Clean Credit (no arrears and no defaults).
  - (vii) Maximum DTI of 6.0x.
  - (viii) PAYG applicants must have been in current employment for a minimum 6 months.

- (ix) Self Employed applicants must have been established for a minimum of 24 months.

## 8.1 Genuine Savings

- (a) Genuine savings includes the following:

Type	Requirement	Documentation
Equity in property	Must be held for at least 6 months in the consumer's name	Title Certificates, Rates notice and loan statement (if applicable)
Sale of real estate	Property must have been in the name of at least one of the consumers	Contract of sale and evidence of net sale proceeds in savings account
Accumulated savings	Must be held or accumulated over 3 months in a savings account or term deposit in the consumer's name	Bank statements within the last 3 months
Term deposit	Must be held in the consumer's name for a minimum of 3 months	Bank statements within the last 3 months
Shares	Must be held over 3 months (publicly listed companies only)	Share Certificate
Superannuation Funds	Must be held in the consumer's name	Copy of Superannuation statement confirming funds available for personal use

## 8.2 Non-Genuine Savings

- (a) The following are not acceptable as genuine savings.
- (i) Additional borrowings where the LVR is greater than 90% (additional borrowings are acceptable provided that a minimum of 5% of the purchase price are from the acceptable sources of funds as outlined in section 0(b).
  - (ii) Funds held in company / business accounts; or

- (iii) Barter money or trade dollars.

### 8.3 Rental Payment History

- (a) Where the LVR is greater than 90% and the Genuine Savings component of the consumers contributions do not meet the minimum time threshold then evidence of on time rental payments over the preceding 6 months is required.

### 8.4 Second Mortgages

- (a) Second Mortgages are acceptable up to a 100% of the property value (combined LVR excluding all fees and charges) that meet the following criteria.
  - (i) Minimum individual credit score of 650
  - (ii) Average credit score of 750
  - (iii) Maximum Debt-To-Income ratio  $\leq 5.0x$
  - (iv) No defaults in the last 24 months
  - (v) No monetary defaults in the last 60 months
  - (vi) Minimum employment tenure 24 months (1 employment change with similar role acceptable per applicant).
- (b) Second Mortgage must be included in servicing.

### 8.5 Non-Refundable Gifts

- (a) Any gifts that are provided to consumer(s) that constitute part of their deposit (equity) must be supported by written communication from the gift provider, stating the amount of the gift and that the monies are a non-refundable, non-repayable gift.
- (b) Origin MMS requires documentary evidence of the availability of the proposed gifted funds (e.g. copy of bank statement in the consumers name or gift providers name).
- (c) A certified translation of the written communication must be provided where applicable.
- (d) Gifts must be from immediate family members. Consumers aunts and uncles are acceptable.

### 8.6 Non-Refundable Builder / Developer Contributions

- (a) Any Builder / Developer and/or Vendor rebates or incentives that are provided to consumer(s) that constitute part or all of their deposit (equity) must be supported by a letter from the rebate or incentive provider, signed by an authorised representative, stating that the amount is non-refundable and non-repayable.

- (b) The letter must be provided to the valuer, and the valuer must note that they have sighted the letter and taken the contents into consideration in the valuation.
- (c) The maximum rebate or incentive allowed is \$10,000.

## 8.7 Deposit Saving Plans

- (a) Deposit Saving Plans are acceptable provided that the savings plan has been included as an “Other Commitment” in the servicing calculator.
- (b) Deposit Savings Plans are not required to be included as an “Other Commitment” where the loan is a construction loan, and the remaining Deposit Saving Plan term is less than or equal to six (6) months.

## 9. Serviceability

### 9.1 Servicing Assessment

- (a) A servicing test must be completed for all applications. A consumer must demonstrate that they can service the loan or that the business / incorporated consumer (if applicable) is a viable entity with an ongoing ability to service their loan commitments.
- (b) Origin MMS does not lend solely on the security LVR coverage for a loan, especially if there is material doubt about the loan servicing capability with an application. Sale of a security should be the last option for a debt to be cleared, either by the consumer or by Origin MMS when assessing a loan application.
- (c) Loan serviceability calculations are based on post tax income and loan repayment stress testing based on a minimum serviceability assessment rate and to pass serviceability assessment, consumers must meet the Net Disposable Income (NDI) or surplus income test.

### 9.2 Serviceability Assessment Rate

- (a) New Loans – the new loans must have their minimum monthly repayment calculated over the P&I period of the loan term using the higher of:
  - (i) the Actual Consumer Rate plus 2.00%; or
  - (ii) the prevailing RBA target cash rate plus 3.00%; or
  - (iii) a minimum assessment rate of 5.00%.
- (b) Existing Loans - existing loans means any loans that are either already settled, formally approved, or have finance applications in progress with either Origin MMS or another Lender. Each existing loan must have its minimum monthly repayment recalculated using the higher of:
  - (i) the actual monthly repayment plus 10%; or
  - (ii) the minimum monthly repayment calculated on the facility limit (including any available redraw) using an assessment rate of Actual Consumer Rate plus 1.00% on a P&I basis over a 30-year loan term; or
  - (iii) the minimum monthly repayment calculated on the facility limit (including any available redraw) using a minimum benchmark rate of 5.00% on a P&I basis over a 30-year loan term.

### 9.3 Net Disposable Income

- (a) Origin MMS uses a Net Disposable Income (**NDI**) calculation to assess the consumer's ability to meet regular fixed repayments including the new loan being applied for.

- (b) It also covers monthly living expenses that are separate from any loan repayments. These are generally known as the cost of living and include such items as groceries, clothing, utility bills, petrol/car running expenses, school fees etc. A single consumer with nil dependents is assumed to have lower monthly expenses than a couple with two (2) dependents hence the living expense will be less for a single consumer. Income tax is also considered as net income is used.
- (c) To meet servicing requirements, the NDI ratio must at least 1.00:1. This means that a consumer/s net disposable (after tax and assessed living costs) must be at least 100% of total fixed commitments which includes the proposed loan.

## 9.4 Debt-To-Income Ratio

- (a) Origin MMS uses a Debt-To-Income (DTI) ratio, as a secondary affordability test, to assess the consumer's ability to meet their debt obligations.
- (b) The DTI calculation is the total of the consumers debt (including the new loan) divided by the total of the consumers gross income. The DTI ratio must be less than 6.00:1 where the LVR of the new loan is greater than 90%. The DTI ratio must be less than 8.00:1 where the LVR of the new loan is greater than 80% and less than or equal to 90%.

## 9.5 Joint Income / Joint Commitments

- (a) Where the consumers have joint commitments with parties not included in the loan application, 100% of the existing commitment is to be used in calculating serviceability for the proposed borrowing. Where the consumers also receive income (e.g., rental property income) from this commitment then 100% of the income can also be included in servicing.
- (b) Where the consumers receive other income with parties not included in the loan application (e.g. rental property income) then evidence must be provided to confirm the percentage of ownership. The consumer's tax return or title search on the property will confirm the level of ownership. The confirmed percentage will be used to determine how much of the gross income is used in the servicing calculation for the proposed loan.

## 9.6 Living Expenses

- (a) Living expenses must be accounted for in the serviceability assessment and are determined based on the number of consumers and dependants in a household. Origin MMS requires a comprehensive review and assessment of the consumers declared living expenses.

### 9.6.1 Existing Debts and Liabilities

- (a) These existing debts and liabilities are commitments that a consumer cannot choose to reduce or eliminate (unless the new credit will be used to repay a debt or liability) and should generally be capable of being identified with a reasonable amount of certainty. Examples include:
  - (i) repayment obligations for other credit (including regulated consumer credit and obligations on the individual to make repayments on unregulated credit such as business or investment loans and existing '*buy now, pay later*' arrangements).
  - (ii) Higher Education Loan Program (**HELP**) debts, such as HECS-HELP and FEE-HELP.
  - (iii) spouse or child maintenance payments.
  - (iv) land tax / rates / body corporate fees on real property owned by the consumer (either the consumer's residence or other property); and
  - (v) if the information you have for income is gross income—any tax commitments or other deductions from that income (e.g. superannuation contributions and salary sacrifice arrangements).

### 9.6.2 Basic Living Expenses

- (a) The following living expense categories must be included in loan applications:
  - (i) Housing / rental.
  - (ii) Food and Groceries.
  - (iii) Clothing / Footwear / Cosmetics etc.
  - (iv) Utilities.
  - (v) Transport – public, cars, fuel.
  - (vi) Owner Occupied property expenses (rent, strata, utilities, wear and tear).
  - (vii) Spouse / Child maintenance.
  - (viii) Health and Education (despite being publicly funded there may be additional costs for those who use these services).
  - (ix) Communication and connectivity; and
  - (x) Other Expenses.

### 9.6.3 Discretionary Living Expenses

- (a) The following discretionary living expense categories must be included in loan applications:
  - (i) Education – private school fees, after school activities etc.

- (ii) Childcare and nannies.
  - (iii) Insurances – health, life, income.
  - (iv) Non-compulsory asset insurance (e.g. motor vehicle and home and contents), especially if maintenance of the asset is important for maintaining the consumer’s income.
  - (v) Elective Medical costs (repeat prescriptions, aid and care).
  - (vi) Additional superannuation contributions.
  - (vii) Recreation – dining out, entertainment and holidays.
  - (viii) Communications – internet, telephone, Pay TV.
  - (ix) Memberships and subscriptions; and
  - (x) Other Expenses.
- (b) It is recognised it may not be possible to identify with certainty the extent to which current expenditure on items are essential or if the consumer would be able to make some reductions if needed. You are likely to need additional information to determine whether the consumer has higher levels of essential spending, which cannot be reduced or eliminated, because of their circumstances. For example, a consumer may have higher expenditure for reasons such as:
- (i) the number and kind of dependants (e.g. children or adult dependants) they support.
  - (ii) they live in a location that involves higher prices for goods and services or that necessitates additional travel; or
  - (iii) they or their dependants have special medical needs.

#### 9.6.4 Rental Expenses

- (a) If a consumer is purchasing an investment property and the application advises the consumer/s live with family or friends “*rent free*”, a minimal rental expense of \$500 per month must be included in the loan servicing calculation per consumer. Where evidence is provided that the consumer is living rent free, then the minimal rent expense can be removed where the DTI is  $\leq 6.00$ .

#### 9.6.5 The Household Expenditure Measure (HEM)

- (a) The expense benchmark that is most commonly used is the Household Expenditure Measure (**HEM**). HEM is published by the Melbourne Institute of Applied Economic and Social Research at the University of Melbourne and available by subscription. This measure is updated quarterly.

- (b) The following spending items are not included in the HEM benchmark (Specifically Excluded Expenses) and therefore the assessment needs to take these into account:
  - (i) private school fees
  - (ii) life insurance
  - (iii) sickness and personal accident insurance
  - (iv) alimony / maintenance payments
  - (v) counselling services
  - (vi) lease payments; and
  - (vii) HECS.
- (c) Each of the items outlined above must be specifically addressed by either being included as an existing commitment in the servicing calculator or by being separately identified in the living expenses section of the servicing calculator.
- (d) Origin MMS will assess serviceability based on the higher of the following.
  - (i) Consumers declared living expenses; or
  - (ii) Housing Expenditure Measure (**HEM**) plus Specifically Excluded Expenses.

## 9.7 Credit Card Limits

- (a) Origin MMS will include a monthly commitment in loan servicing calculations based on the higher of the actual minimum monthly repayment or 3.0% of the card limit unless the consumer provides the last 3 months card statements confirming that the monthly balance has been paid in full each month.
- (b) Credit Card, Store Card and Line of Credit limits are required to be included in the loan servicing calculations. If the consumer has provided the last 3 months of card statements confirming that the card balance has been paid in full each month then the monthly commitment to be used in loan servicing calculations will be 1.5% of the limit.
- (c) Charge Cards without a credit limit do not need to be included in the loan servicing calculations if the consumers comprehensive credit report or 3 months of card statements provides evidence that the card balance is paid in full each month. If the card balance has not been paid in full, the last 3 months card statements will be required and the highest balance over the last 3 months will be used as the card limit.
- (d) Interest free / payment free loans normally provided by department stores for household appliances must be included in servicing for the new loan as the consumer will eventually need to make repayments at the end of the offer period. The commitment will be assessed based on a minimum monthly repayment of 3.0% of the actual debt.

- (e) Origin MMS requires a comprehensive review of all declared Credit Cards, Store Cards and Lines of Credit limits to ensure that all potential commitments have been included for serviceability. All related credit bureau enquiries (within the last 12 months) with credit providers that are not comprehensive credit report participants must be satisfactorily explained, and a copy of the most recent statement must be provided to validate the declared limit. Comprehensive credit report participants can be found at the [creditsmart.org.au](https://creditsmart.org.au) website.

## 9.8 Allowable Add-backs

- (a) For all consumers, negative gearing on investment properties may be considered, where allowed by the ATO, by adding back the interest expense of investment properties if the loan is negatively geared.
- (b) For self-employed consumers, there are some expense items that can be added back to net income for inclusion in debt servicing calculation. These are:
  - (i) directors' income/salaries where not already included in servicing calculations.
  - (ii) interest paid on debt being refinanced with proposed application (care to be exercised that interest relates only to debts being refinanced).
  - (iii) business depreciation (not exceeding 20% of business taxable income).
  - (iv) instant asset write-off as allowed from time-to-time by the ATO; and
  - (v) non-recurring expenses.
- (c) Any other expense outside the allowable add-backs described above, are considered unacceptable.

## 9.9 Other Commitments

- (a) The minimum monthly repayment of all existing loans, not being paid out, must be included in the servicing calculation. Other commitments include, but not limited to, car loans, personal loans and margin loans.
- (b) Short term '*buy now, pay later*' loans (e.g., Afterpay) do not need to be included if the loan will be paid in full within 90 days from application approval.
- (c) Personal loan < \$10,000, used to secure land purchase (for future construction loan), does not need to be included as a commitment if the loan will be repaid in full within 90 days from construction loan application approval.

## 10. Credit History

- (a) Most countries provide credit bureau services – listing all loan and credit enquiries, defaults, legal judgements and credit disputes for individuals and small businesses.
- (b) Origin MMS utilises Equifax Australia Group Pty Limited for Australian residents.
- (c) Credit check reports are one of the important items used to assess the credit worthiness of a consumer. It is therefore mandatory to obtain a credit report from the applicable credit bureau for all consumers and / or guarantors. This covers both individuals and any related business entities associated to the borrowing parties (e.g., directorships). The reports should be clear of any defaults, writs, judgements or bankruptcy listings. Any adverse findings on the credit reports must be supported by a written explanation by the consumers (emails are acceptable).
- (d) Credit check reports, due to directorships, are not required on business entities such as publicly listed companies, not-for-profit organisations, sporting clubs, schools, charities or associations.
- (e) A credit report is to be obtained for all new or increase in loan credit applications.
- (f) The following guidelines should be used when undertaking & assessing credit reports.
  - (i) Completed digital consent inbuilt into the Origin MMS origination platform or a signed and dated Privacy Consent Form must be held by the Brokers for all consumers prior to requesting any credit reports.
  - (ii) Credit reports must be less than 45 days at time of receipt of loan application by Origin MMS.
  - (iii) Care should be exercised where a consumer has changed their name (e.g. marriage where female assumes husband's surname) then a credit report must be obtained under all the consumer names. In this example reports must be obtained on the married name and the maiden name.
  - (iv) Is it possible for consumers to have more than one credit file, and in each and every case the presence of cross reference files and possible matched files must be checked in accordance with this Lending Policy. The credit reports normally show if a possible match/cross reference is found.
  - (v) Spelling of surnames, date of birth, residential address must be reviewed against the application form to ensure they match. Any discrepancies must be investigated and explained. Only consumers who have recently turned 18 or over the age of 60 are the most likely consumers to genuinely have a new credit file created.
  - (vi) A large number of recent credit enquiries prior to receipt of application, in particular unsecured credit applications should be treated with caution as this

might indicate that the consumers are active 'credit seekers' and potentially under financial duress. All credit enquiries within the past 12 months must be investigated and noted against the purpose and outcome.

- (vii) All credit reports showing consumers with related business entities (excluding publicly listed companies, not-for-profit organisations, sporting clubs, schools, charities or associations) must be investigated to determine whether the business entity is trading profitably. Consumers with related business entities that are not trading profitably are unacceptable.

## 10.1 Acceptable Enquiries

- (a) Consumers must have a clear credit history.
- (b) Small paid default(s), up to a maximum \$3,000 per default and \$5,000 in total within the previous 3year period, may be considered on a case-by-case basis but will depend upon the merit of the loan application and the explanation provided.

## 10.2 Unacceptable Enquiries

- (a) Consumers should have a clear credit history, and the following are not acceptable:
  - (i) defaults, paid or unpaid (either consumers or guarantors unless allowed per section 12.3 Acceptable Enquiries).
  - (ii) any court judgements and court writs regardless of amount, paid or unpaid.
  - (iii) ATO defaults / judgements regardless of amount, paid or unpaid.
  - (iv) mortgage / finance default/s regardless of amount, paid or unpaid.
  - (v) discharged bankrupts (less than 5 years).
  - (vi) receiver / manager appointed.
  - (vii) liquidator appointed.
  - (viii) clear outs.
  - (ix) wind up petitions.
  - (x) part X (10) or scheme of arrangement.
  - (xi) Consumers with related business entities (e.g., directorships) that are not trading profitably; or
  - (xii) more than 6 separate finance enquiries within 12 months (the consumer is to provide an explanation of the excessive number of enquiries if the proposal is to be considered).

**Note:** Enquiries within a month, to a variety of lenders, for a similar amount, may be treated as one.

### 10.3 ASIC Reports

- (a) ASIC searches are required in the following circumstances to evidence a business's registration, including name and ABN number.
  - (i) where the company is a consumer or guarantor.
  - (ii) where a company is the appointed trustee of a discretionary or unit trust that is a consumer or guarantor.
  - (iii) where the consumer(s) are using the retained income to service the loan commitment; and
  - (iv) where the standard Credit Report does not reveal all the shareholders and office bearers of the company.

## 11. Documentation Requirements

- (a) Completed digital consent inbuilt into the Origin MMS origination platform.
- (b) Completed digital VOI, that has “passed”, inbuilt into the Origin MMS origination platform or manual documents as specified in section 3.
- (c) DocuSign Application form inbuilt into the Origin MMS origination platform.
- (d) DocuSign Customer Needs Analysis form inbuilt into the Origin MMS origination platform.
- (e) DocuSign Broker Declaration form inbuilt into the Origin MMS origination platform.
- (f) DocuSign Privacy Consent form inbuilt into the Origin MMS origination platform.
- (g) Credit report inbuilt into the Origin MMS origination platform that has successfully completed or manually attached credit report if required to be performed off system.
- (h) Valuation report inbuilt into the Origin MMS origination platform that has successfully completed or manually attached valuation report if required to be performed off system.
- (i) Title Search inbuilt into the Origin MMS origination platform.
- (j) Origin MMS Serviceability Calculator.
- (k) Any account closure letters (if required).
- (l) Signed Exit Strategy letter (if any consumer is greater than 55 years of age).
- (m) The following PAYG documentation for employment income required for servicing:

Income	Documentation
Salary and Wages (Permanent Full-Time and Permanent Part-Time)	<ul style="list-style-type: none"> <li>• Two recent consecutive payslips no more than 60 days old on receipt by Origin MMS; <i>plus</i></li> <li>• Six weeks bank statements from a financial institution in the name of the employee showing regular salary credits from the employer, with the most recent salary credit on the statement being no more than 60 days old on receipt by Origin MMS</li> </ul>
Salary and Wages (Casual)	<ul style="list-style-type: none"> <li>• Two recent consecutive payslips no more than 60 days old on receipt by Origin MMS; <i>plus</i></li> <li>• Six weeks bank statements from a financial institution in the name of the employee showing regular salary credits from the employer, with the most recent salary credit on the statement being no more than 60 days old on receipt by Origin MMS</li> </ul>
Salary and Wages (Contract)	<ul style="list-style-type: none"> <li>• Employment Contract; <i>plus</i></li> </ul>

	<ul style="list-style-type: none"> <li>Two recent consecutive payslips no more than 60 days old on receipt by Origin MMS; <i>or</i></li> <li>Six weeks bank statements from a financial institution in the name of the employee showing regular salary credits from the employer, with the most recent salary credit on the statement being no more than 60 days old on receipt by Origin MMS</li> </ul>
Overtime and Allowances (when required for servicing)	<p><u>Eligible Occupations (refer section 9.1 Acceptable Income)</u></p> <ul style="list-style-type: none"> <li>No additional payslips required</li> </ul> <p><u>Non-Eligible Occupations</u></p> <ul style="list-style-type: none"> <li>The most recent ATO Income Statement (must be no more than 15 months old); <i>or</i></li> <li>One payslip dated in June of the most recent financial year</li> </ul>
Bonuses and Commissions (when required for servicing)	<ul style="list-style-type: none"> <li>The most recent ATO Income Statement (must be no more than 15 months old); <i>or</i></li> <li>One payslip dated in June of the most recent financial year</li> </ul>
Directorship Fees, Salary and Wages	<ul style="list-style-type: none"> <li>Most recent business tax returns for the related business entity paying the directorships fees, salary or wages</li> <li>Income from related business entities is capped to one primary entity</li> </ul>
Salary Sacrifice Salary Packaging Car Allowance Fully Maintained Company Car	<ul style="list-style-type: none"> <li>Two recent consecutive payslips no more than 60 days old on receipt by Origin MMS</li> </ul>

(n) The following Self-Employed documentation for income required for servicing:

Income	Documentation
Self-Employed (Sole Traders and Partnerships)	<p><u>Tax Returns and Notice of Assessments</u></p> <ul style="list-style-type: none"> <li>The latest personal tax returns and business tax returns</li> <li>The associated notice of assessments or an accountants letter confirming that the latest tax returns are the final versions held on file, have been lodged or are pending lodgement</li> <li>The latest years' tax returns and assessment notices will be acceptable up to 21 months old (i.e., FY24 tax assessment notices are not acceptable after 31 March 2026)</li> </ul> <p><u>Business Activity Statements (if required)</u></p> <ul style="list-style-type: none"> <li>Where the most recent tax returns are greater than 15 months old (i.e., applications submitted between 1 October 2025 and 31 March 2026 and the most recent tax assessment notices are for FY24) then the two most recent Business Activity Statements are also required to confirm the current income levels</li> </ul>

Professional Self-Employed (Sole Traders and Partnerships)	<p><u><i>Tax Returns and Notice of Assessments</i></u></p> <ul style="list-style-type: none"> <li>• The latest personal tax returns</li> <li>• The associated notice of assessments or an accountants letter confirming that the latest tax returns are the final versions held on file, have been lodged or are pending lodgement.</li> <li>• The latest years' tax returns and assessment notices will be acceptable up to 21 months old (i.e., FY24 tax assessment notices are not acceptable after 31 March 2026)</li> </ul> <p><u><i>Business Activity Statements (if required)</i></u></p> <ul style="list-style-type: none"> <li>• Where the most recent tax returns are greater than 15 months old (i.e., applications submitted between 1 October 2025 and 31 March 2026 and the most recent tax assessment notices are for FY24) then the two most recent Business Activity Statements are also required to confirm the current income levels</li> </ul>
Self-Employed (Companies)	<p><u><i>Tax Returns and Notice of Assessments</i></u></p> <ul style="list-style-type: none"> <li>• The latest personal tax returns and business tax returns</li> <li>• The latest years business financial statements</li> <li>• The associated notice of assessments or an accountants letter confirming that the latest tax returns are the final versions held on file, have been lodged or are pending lodgement</li> <li>• The latest years' tax returns and assessment notices will be acceptable up to 21 months old (i.e., FY24 tax assessment notices are not acceptable after 31 March 2026)</li> </ul> <p><u><i>Business Activity Statements (if required)</i></u></p> <ul style="list-style-type: none"> <li>• Where the most recent tax returns are greater than 15 months old (i.e., applications submitted between 1 October 2025 and 31 March 2026 and the most recent tax assessment notices are for FY24) then the two most recent Business Activity Statements are also required to confirm the current income levels</li> </ul>

- (o) One of the following documents is required, for all security properties where the rental income is required for servicing, in priority order (e.g., actual rental income evidenced from rental statements can be used vs. the rental income on the valuation report):
- (i) Rental statements; or
  - (ii) Bank statements; or
  - (iii) Signed lease agreement; or
  - (iv) Valuation report.

- (p) The following documentation for investment income required for servicing:
  - (i) Consumer tax returns providing evidence of investment income.
  - (ii) 6 months bank statements providing evidence of investment income; or
  - (iii) 6 months dividend notices providing evidence of investment income.
- (q) Government benefits (e.g., family tax benefits, paid maternity leave, social security, pensions etc.) required for servicing must be supported with official government documents.
- (r) Employer maternity leave payments must be supported by an employer letter confirming that the payment will continue to be paid until the consumer returns to work.
- (s) Accountants letter covering all related business entities associated to the borrowing parties (excluding directorships of publicly listed companies, schools, sporting clubs, not-for-profit organisations, charities or associations) confirming that:
  - (i) the business entities are trading profitably and are meeting their obligations; or
  - (ii) the business entities are not trading and have no liabilities.
- (t) Existing Liabilities:
  - (i) For all liabilities not evidenced on the comprehensive credit report:
    - (1) The last 3 months of loan statements that confirms the account name, current balance and interest rate.
    - (2) If the latest loan statement is older than 3 months, then it must be accompanied by an account transaction listing and confirms the account number, account name and current balance.
  - (ii) The last 3 months statements for all credit cards, store cards and line of credit facilities, that are paid in full each month, if the reduced serviceability test of 1.5% of the limit is requested.
  - (iii) The last 3 months statements for all charge cards, that have no limit and are paid in full each month, if the exclusion of the facility from serviceability is requested.
- (u) Existing Liabilities being refinanced and/or paid out (debt consolidation):
  - (i) The latest loan statement that confirms the account name and current balance.
  - (ii) If the latest loan statement is older than 3 months, then it must be accompanied by an account transaction listing which confirms the account number, account name and current balance.
- (v) Security Property being purchased:
  - (i) Contract of Sale; *and*

- (ii) Valuation report; and
  - (iii) Proof of deposit paid; and
  - (iv) Evidence of funds to complete.
- (w) Security Property being refinanced:
- (i) Rates notice; and
  - (ii) Valuation report.
- (x) Security Property being constructed:
- (i) Signed Land Contract of Sale or Rates notice (if owned); and
  - (ii) Builder Quotation, Tender Document or Build Contract (required for conditional approval) or Signed Fixed Price Build Contract (required for formal approval); and
  - (iii) Valuation report; and
  - (iv) Proof of deposit paid; and
  - (v) Evidence of funds to complete.
- (y) Other Security Properties not being purchased or refinanced where rental income from the property is required for servicing:
- (i) Rates notice and rental statements; or
  - (ii) Rates notice and bank statements; or
  - (iii) Rates notice and signed lease agreement; or
  - (iv) Rates notice and valuation report.

## 12. Valuations

### 12.1 Approved Valuers

- (a) Origin MMS uses Cotality and PropTrack valuation solutions for the purpose of obtaining valuations and managing the Origin MMS Valuer Panel. Authorised Brokers will be provided access to the Cotality and PropTrack valuation platforms to order valuations on behalf of Origin MMS. Any valuations obtained through the approved platforms, on behalf of Origin MMS, must only be used for Origin MMS loans.
- (b) A valuation report, prepared by an approved Origin MMS valuer, must accompany each application.
- (c) Origin MMS supports the following security property valuation types based on certain business rules.
  - (i) An AVM (**Automated Valuation Model**) ordered via the Cotality or PropTrack statistical modelling solution; or
  - (ii) A Desktop or EVR (**Electronic Valuer Review**) valuation performed by a suitably qualified and licensed Valuer on the Origin MMS Valuer Panel that conforms to the Australian Property Institute (API) standards; or
  - (iii) A SMARTval Short Form valuation performed by a suitably qualified and licensed Valuer on the Origin MMS Valuer Panel that conforms to the Australian Property Institute (**API**) standards (Property Pro); or
  - (iv) An on-premises Short Form valuation performed by a suitably qualified and licensed Valuer on the Origin MMS Valuer Panel that conforms to the Australian Property Institute (**API**) standards (Property Pro); or
  - (v) An on-premises Long Form valuation performed by a suitably qualified and licensed Valuer on the Origin MMS Valuer Panel that conforms to the Australian Property Institute (API) standards.
- (d) The type of valuation ordered will be determined by the Origin MMS origination platform.

### 12.2 Automated Valuation Model Valuations

- (a) Origin MMS will accept an Automated Valuation Model (**AVM**) valuation for Purchases to verify Contract of Sale (**COS**) purchase price under the following conditions:
  - (i) where the LVR exceeds 80% (loan amount divided by purchase price) the purchase price stated in the Contract of Sale must not exceed the value of the property produced by the AVM by more than 5% (purchase price minus valuation divided by purchase price).

- (ii) where the LVR is  $\leq 80\%$  value of the property produced by the AVM must have a Forecast Standard Deviation (**FSD**) less than or equal to 15%.
  - (iii) Any rebates, discounts or incentives must be fully disclosed in the COS.
  - (iv) Maximum LVR 90%.
  - (v) Maximum loan size \$1,800,000.
  - (vi) Minimum security property value \$150,000.
- (b) Origin MMS will accept an Automated Valuation Model (**AVM**) valuation for Refinances to verify the estimated market value under the following conditions:
- (i) the loan-to-value ratio based on the property value produced by the AVM in conjunction with the Forecast Standard Deviation (**FSD**) must comply with the following LVR/FSD matrix:
    - (1)  $> 75\%$  and  $\leq 80\%$  LVR – Maximum FSD 7%
    - (2)  $> 70\%$  and  $\leq 75\%$  LVR – Maximum FSD 12%
    - (3)  $> 65\%$  and  $\leq 70\%$  LVR – Maximum FSD 17%
    - (4)  $> 60\%$  and  $\leq 65\%$  LVR – Maximum FSD 22%
    - (5)  $\leq 60\%$  LVR – Maximum FSD 25%.
  - (ii) Maximum loan size \$1,800,000.
  - (iii) Minimum security property value \$250,000.
  - (iv) Single existing residential dwelling.
- (c) The following properties are not acceptable to Origin MMS for AVM valuations.
- (i) High-Density and High-Risk postcodes (refer Security Property Postcode Matrix).
  - (ii) Purchases that have not been transacted through an independent real estate agent in an arm's length transaction.
  - (iii) Vacant Land.
  - (iv) Heritage Listed properties.
  - (v) Construction Loans.
  - (vi) Purchases which have a settlement date greater than 3 months of the contract date.
  - (vii) Off-the-plan or newly completed which has never been sold.
  - (viii) Property must be habitable and readily saleable per standard LMI parameters.

## 12.3 Electronic Valuer Review (Desktop) Valuations

- (a) Origin MMS will accept an Electronic Valuer Review or Desktop (**Desktop**) valuation under the following conditions:
  - (i) Maximum LVR 90%.
  - (ii) Maximum loan size \$1,800,000.
  - (iii) Minimum security property value \$150,000.
  - (iv) Single existing residential dwelling.
- (b) The following properties are not acceptable to Origin MMS for Desktop valuations.
  - (i) High-Density and High-Risk postcodes (refer Security Property Postcode Matrix).
  - (ii) Purchases that have not been transacted through an independent real estate agent in an arm's length transaction.
  - (iii) Vacant Land.
  - (iv) Land size that exceeds 2 hectares.
  - (v) Heritage Listed properties.
  - (vi) Any known heritage or environment risks impacting the property.
  - (vii) Any property that requires an extended selling period of more than 6 months.
  - (viii) Construction Loans.
  - (ix) Off-the-plan or newly completed which has never been sold.
  - (x) Desktop assessment must comply with LMI requirements.

## 12.4 Valuation Report

- (a) All valuation reports must adhere to the following requirements:
  - (i) any component of GST cost must be excluded from any valuation amount.
  - (ii) the report must confirm the property is suitable for first mortgage lending purposes.
  - (iii) value must be based on current or "as-is" condition or on an "on-completion" basis for construction loans.
  - (iv) separate values must be provided for land and improvements of a property (except for strata title units); and
  - (v) all reports must be signed by the actual valuer who undertook the valuation and co-signed by an AAPI or equivalent (if the actual valuer is not an AAPI or equivalent).
- (b) The valuation report must:

- (i) be carried out by a registered licensed valuer who carries adequate Professional Indemnity insurance.
  - (ii) be addressed to Origin MMS and other interested parties.
  - (iii) be signed and dated by a qualified valuer; and
  - (iv) be less than 60 days old at the time of receipt of loan application by Origin MMS.
- (c) Make specific comment where any of the following apply:
- (i) favourable purchase.
  - (ii) off-the-plan purchase.
  - (iii) without the intervention of an agent.
  - (iv) two-tier marketing; or
  - (v) builder or seller incentives.

## 12.5 Significant Variances between Valuation and Purchase Price (COS)

- (a) If the formal valuation amount is less than the purchase price of the subject property by 15% or more, the consumer needs to be promptly informed of the situation once identified and given the option to either proceed or withdraw the loan application and be given the opportunity to seek independent advice before accepting Origin MMS loan offer.
- (b) Variations of this nature could be the result of “*two tier marketing*”, which is the practice of having two prices or tiers in a real estate market, one for locals who know the market values in the area, and one price for other buyers, often from interstate or overseas, who are not aware of local market prices. Where a Valuation indicates two tier marketing techniques may be in use, additional care is to be taken to ensure the current market value is used in calculating the applicable LVR.
- (c) There are to be no exceptions to this requirement.

## 12.6 Land Description

- (a) The description must include the following:
  - (i) identify and report on title encumbrances such as easements, covenants, rights of carriageway and (where applicable) their effect on value of the property. Registered interest on the title must be noted.
  - (ii) physical characteristics of the land should also be reported.
  - (iii) full address and title reference of the property, with comments on the size, shape and dimensions of the land concerned.
  - (iv) registered proprietor.

- (v) any details as per the planning approvals or outstanding orders on the property; and
- (vi) comments on adequacy of drainage, if susceptible to high flood risk or land slip, etc.

## 12.7 Location Description

- (a) The description must include the following:
  - (i) comments on any general trends within the surrounding area such as traffic flows, transport availability, population trends etc.
  - (ii) description of the property's proximity to local facilities, amenities and services.
  - (iii) comments on the zoning of the property, and whether existing or potential usage complies with zoning.
  - (iv) description of age and quality of surrounding properties and the status of the locality; and
  - (v) comments on location of the property, its appropriateness for the proposed use.

## 12.8 Property Improvements Description

- (a) The description must include the following:
  - (i) comments on the layout of the building; and vehicular access etc.
  - (ii) comments on any adverse features of the property and its value impact.
  - (iii) comments on any special features that the property may have which could inhibit any alternative use or alternatively restrict its appeal to any subsequent purchaser.
  - (iv) comments on potential impacts by pest, rail, road, air, high voltage power lines etc.
  - (v) comments on the adequacy of services connected or available to the property.
  - (vi) comments on the suitability of the existing or proposed usage, i.e. is the property specialised in nature etc.
  - (vii) comments on any additional improvements that have been carried out, note the age, quality of work and if there is any obvious non-compliance to local Council regulations. Otherwise note if there is any deterioration etc.
  - (viii) description of the improvements such as size (gross area and net let able floor dimension), shape of the buildings, the architectural style, quality of finish, floor plan, age, condition and the general state of repair etc.

- (ix) make all necessary enquiries from statutory bodies to establish the existence of any outstanding orders in relation to fire; and
- (x) comments on the existence of rental guarantees provided by the vendor. These are to be excluded from the valuation.

## 12.9 Valuation Risk Rating

- (a) Any valuation report that contains adverse comments on marketability, major defects, environmental impacts, government planning scheme impacts, property resumptions or has more than 3 risk ratings of 3 or any risk ratings of 4 or greater must have appropriate commentary in the report commenting on these.

## 12.10 Comparable Sales

- (a) The valuation report must contain a minimum of 3 acceptable comparable sales within the last 6 months. If the security is a unit or apartment, at least 2 comparable sales outside of the subject development are required.
- (b) Comparable sales must be within an acceptable tolerance level (i.e. 10% of the security property value) and within a 5km radius of the security. If not, sufficient commentary by the Valuer must be provided in the commentary of the report.

## 12.11 Marketability

- (a) Comments on market absorption, supply and demand trends (willing buyer / seller), competitive situation, and their impact upon the property are critical to its valuation.
- (b) Analysis (detailed if necessary) of the current and future market trends and supplementary market study (if appropriate).
- (c) Advice on the length of time required to either sell or let the property.

## 12.12 Photos

- (a) All full on-premises valuation reports must have at least two (2) photos provided.
- (b) The photos must be of the front & rear aspects of the property for free standing dwellings. Units/apartments must have an internal & streetscape showing the building where the security is located.
- (c) Additional photos must be provided where it is deemed an adverse feature exists to the property e.g. high-tension transmission power lines, essential repairs / faults with property.

## 12.13 Currency of Valuation

- (a) A valuation report must be less than 3 months old at the date of formal approval of the loan by Origin MMS. The date on the valuation report is deemed as the first day in the 3-month period.
- (b) A construction loan valuation report (TBE) may be relied upon for an additional 3 months after the construction has been completed commencing on the date that the final progress payment was made.

## 13. Security Properties

- (a) All loans are to be secured by a registered first mortgage and all security properties should be in a good condition, free of defects and readily saleable. The sale of the loan security is an alternative method of clearing the loan debt if the consumer(s) does not fulfill their repayment obligations.

### 13.1 Acceptable Security Property Types

- (a) Standard Residential Property is property that is primarily used for the purpose of private housing. This includes home industry or home office (as defined by the local government authority, for example hairdresser or accountant). This also includes both owner occupier and tenanted properties.
- (b) The acceptable residential property security types include:
  - (i) Houses.
  - (ii) Units.
  - (iii) Flats.
  - (iv) Apartments.
  - (v) Villas.
  - (vi) Duplexes.
  - (vii) Dual Key.
  - (viii) Dual Occupancy.
  - (ix) Townhouses.
  - (x) Rural Residential.

### 13.2 Unacceptable Security Property Types

- (a) Unacceptable Residential Property Types Origin MMS does not accept residential properties for security that is specialised or has a very limited market.
- (b) The unacceptable residential security types include:
  - (i) properties with a minimum living area of less than 30 m<sup>2</sup> (excluding balconies, storage space and parking).
  - (ii) NRAS properties with a minimum living area of less than 40 m<sup>2</sup> (excluding balconies, storage space and parking).
  - (iii) properties with three (3) or more property risk ratings equal to five (5) on the valuation report; Exceptions allowed on case-by-case basis.
  - (iv) “*Time-share*” arrangement properties.

- (v) Company Title & Company Share Title (VIC).
- (vi) Stratum Title.
- (vii) Purple Title (WA) or Moiety Title (SA).
- (viii) limited title (any defects).
- (ix) properties with “*Lease of Life*” covenants on title.
- (x) properties subject to the Western Lands Act.
- (xi) properties subject to “*mines subsidence*”.
- (xii) properties subject to resumption orders by State or Commonwealth authorities.
- (xiii) properties located outside Australia.
- (xiv) flood impacted.
- (xv) properties affected by land slip.
- (xvi) income-producing properties.
- (xvii) backpacker hostels or boarding-houses.
- (xviii) Brothels.
- (xix) properties with an area more than 10 hectares.
- (xx) properties with restrictive usage.
- (xxi) retirement complex units – acceptable if on Leasehold.
- (xxii) transportable homes (excluding dwellings that are built offsite and transported to site).
- (xxiii) relocatable homes (excluding dwellings that are built offsite and transported to site).
- (xxiv) properties designed, zoned or used for commercial purposes (excludes residential home units in a commercially zoned development).
- (xxv) rural zoned properties (unless current use is residential on the valuation report).
- (xxvi) mobile or temporary homes.
- (xxvii) bachelor units.
- (xxviii) properties affected by contamination.

### 13.3 Security Property Locations

- (a) Real estate properties offered as loan securities vary in market value and ease of sale. As a result, the risk to Origin MMS differs. One way of managing this risk and the quality of the loan portfolio is to classify these properties by geographic locations.

- (b) There are five (5) distinct locality zones used by Origin MMS (refer to section 15 Security Property Postcode Matrix):
  - (i) Inner-City
  - (ii) Metro
  - (iii) Non-Metro
  - (iv) Regional

## 13.4 Concentration Limits

- (a) Concentration limit is a form of control mechanism for the management of identified risk exposures. Concentration limit will be monitored and adjusted in line with market forces and business objectives to control Origin MMS's exposure to different portfolio risk dimensions, which may include:
  - (i) security type (e.g. vertical / horizontal development)
  - (ii) industry
  - (iii) geography
  - (iv) Loan Product
  - (v) consumer; and
  - (vi) risk rating.
- (b) Security concentration limits are restricted to a maximum 20% of the total dwellings in any one development. For Inner-City and High-Density Postcode Properties (any development with more than 100 apartments) the maximum concentration limit is 10%.
- (c) Consumers are restricted to a maximum of 4 properties in any one development regardless of the above concentration limits.
- (d) Origin MMS can alter its concentration limits at any time based on changes in market conditions that occur from time to time.

## 13.5 Third Party Mortgages

- (a) Origin MMS will consider on a case-by-case basis a proposal that includes security from a third party. The security/s offered can be offered in the names of:
  - (i) the consumer and a third-party; or
  - (ii) a third-party only.
- (b) The consumer must meet Origin MMS's servicing requirements (i.e. the third-party's income cannot be included to service the loan under any circumstances).

- (c) The third-party must be a guarantor to the borrowing and must obtain independent legal and financial advice. This can be waived under the following circumstances:
- (i) the consumer is a company, and the third party is an active director of that company; or
  - (ii) the consumer is a director of a company, and the company is the third party.
- (d) The guarantor must be a common law spouse or company of the consumer which there are no additional directors apart from the consumers (an ASIC search must be undertaken to confirm this).
- (e) The assets and liabilities of the third-party mortgagor must evidence that the mortgagor will not suffer any financial hardship if the security is called upon in the event of default.
- (f) A signed privacy act must be held for all third parties and credit reports obtained which must be clear of ANY adverse history.
- (g) The security must not be an owner occupied residence and the third-party security provider must not reside in the property. In addition, the third-party security provider must not rely on the income from this property as their primary source of income.
- (h) An example of an acceptable third-party mortgage is Mr. and Mrs. Jones are consumers and meet Origin MMS servicing requirements. The security is a mortgage over property owned by Mr. and Mrs. Jones, and another property owned by their family company, X Pty Limited. X Pty Limited must be a guarantor.
- (i) The table below sets out those instances where Origin MMS will consider third party mortgages / guarantees:

<b>Consumer</b>	<b>Mortgagor/Guarantor</b>	<b>Acceptability</b>
A & B Jones	A Jones or B Jones	Y
A Jones or B Jones	A & B Jones	Y
A Jones	B Jones	Only if mortgagor is common law spouse of the consumer
A& B & C Jones	A& B Jones	Y
A & B Jones Pty Ltd	A& B Jones	Only if both guarantors are the only directors of the consumer company
A& B Jones	A & B Jones Pty Ltd	Only if consumers are the only directors of the guarantor company

A Jones	D Smith	Only if mortgagor is common law spouse of the consumer
B Jones	B Jones & D Smith	Only if mortgagors are common law spouses

### 13.6 Third Party Mortgages

- (a) Origin MMS will not approve loans deemed not to be Arms-Length Transactions. Arms-Length transactions are deemed to be one of the following transactions:
- (i) Sale of a property where there is no licensed real estate agent acting for the vendor (the contract will usually say “*without the intervention of an agent*”).
  - (ii) Sales directly from developers.

### 13.7 Third Party Mortgages

- (a) Advantageous/favourable purchase to a family member at a discounted (below market value) price. Immediate family members include:
- (i) Spouse / de facto relationship
  - (ii) Parents / children
  - (iii) Siblings; and
  - (iv) Grandparents / grandchildren.

- (b) In these circumstances a valuation is required and must refer to both the nature of the sale and the sale price. The LVR is determined using the valuation amount.

*For example:*

*Parents agree to sell a property valued at \$300,000 to their daughter for a reduced price of \$270,000. Origin MMS will recognise the value of the security as \$300,000.*

- (c) For favourable purchases:
- (i) Consumers must provide at least 5% of the purchase price from genuine savings where the loan-to-value ratio is greater than 80%. (e.g. Advantageous purchase is not a substitute for genuine savings).
  - (ii) Maximum LVR 90%.
  - (iii) LVR will be based on the valuation amount.
  - (iv) If purchase price is substantially lower than the valuation amount, consumers are required to provide written confirmation from the vendor stating that the equity in the property is being gifted and is not subject to being repaid at any time in the future. The document must state the relationship between the parties.

- (v) Origin MMS will consider favourable purchases from immediate family only.
- (vi) All credit policy requirements must be satisfied without any exceptions.
- (vii) Consumers must provide full verification documents as per Origin MMS policy.
- (viii) The asset and liability position of the consumer is to be commensurate with the age and personal circumstances of the consumer.
- (ix) The valuer instructed to undertake the valuation must be notified at time of instruction that the transaction is of a non-arm's length nature.
- (x) The valuation report must have commentary to reflect this and must note the purchase price in all instances.

## 14. Security Property Postcode Matrix

<b>Acceptable Security Location Postcodes</b>				
State	Inner-City	Metro	Non-Metro	Regional
NSW	2000 thru 2005	1000 thru 1920, 2006 thru 2308, 2500 thru 2534, 2555 thru 2574, 2619, 2745 thru 2786	1921 thru 1999, 2312, 2315 thru 2327, 2330, 2333 thru 2335, 2340, 2350, 2380, 2420 thru 2423, 2428 thru 2431, 2440 thru 2448, 2450 thru 2452, 2460, 2478, 2481, 2485 thru 2489, 2535 thru 2541, 2548, 2575 thru 2582, 2590, 2620, 2625, 2640 thru 2641, 2650 thru 2651, 2680, 2720, 2722, 2739, 2800, 2820 thru 2821, 2830, 2844 thru 2847, 2850, 2852, 2870 thru 2871, 2880, 2898 thru 2899	2309 thru 2311, 2313 thru 2314, 2328 thru 2329, 2331 thru 2332, 2336 thru 2339, 2341 thru 2349, 2351 thru 2379, 2381 thru 2399, 2400 thru 2419, 2424 thru 2427, 2432 thru 2439, 2449, 2453 thru 2459, 2461 thru 2477, 2479 thru 2480, 2482 thru 2484, 2490 thru 2499, 2542 thru 2547, 2549 thru 2554, 2583 thru 2589, 2591 thru 2599, 2618, 2621 thru 2624, 2626 thru 2639, 2642 thru 2649, 2652 thru 2679, 2681 thru 2719, 2721, 2723 thru 2738, 2740 thru 2744, 2787 thru 2799, 2801 thru 2819, 2822 thru 2829, 2831 thru 2843, 2848 thru 2849, 2851, 2853 thru 2869, 2872 thru 2879, 2881 thru 2897, 2921 thru 2999
ACT		2600 thru 2617, 2619, 2900 thru 2920		0200 thru 0799, 2618
VIC	3000 thru 3010, 8000 thru 8399	3011 thru 3232, 3235, 3240 thru 3241, 3321, 3328 thru 3340, 3427 thru 3441,	3280, 3350 thru 3359, 3363, 3377, 3380, 3400,	3233 thru 3234, 3236 thru 3239, 3242 thru 3279, 3281 thru 3320, 3322 thru 3327, 3341 thru 3349,

		3910 thru 3920, 3926 thru 3944, 3972 thru 3978, 3980 thru 3983, 8400 thru 8899	3460, 3478, 3498 thru 3500, 3550 thru 3556, 3629 thru 3631, 3660, 3677, 3685 thru 3691, 3722, 3737, 3750 thru 3758, 3765 thru 3820, 3840 thru 3846, 3850, 3880, 3909, 3921 thru 3925, 3979, 3984 thru 3999	3360 thru 3362, 3364 thru 3376, 3378 thru 3379, 3381 thru 3399, 3401 thru 3426, 3442 thru 3459, 3461 thru 3477, 3479 thru 3497, 3501 thru 3549, 3557 thru 3628, 3632 thru 3659, 3661 thru 3676, 3678 thru 3684, 3692 thru 3721, 3723 thru 3736, 3738 thru 3749, 3759 thru 3764, 3821 thru 3839, 3847 thru 3849, 3851 thru 3879, 3881 thru 3908, 3945 thru 3971, 8900 thru 8999
QLD	4000 thru 4004, 9000 thru 9299	4005 thru 4228, 4270 thru 4313, 4500 thru 4575, 9400 thru 9596	4229 thru 4269, 4340 thru 4342, 4346 4350	4314 thru 4339, 4343 thru 4345, 4347 thru 4349, 4351 thru 4499, 4576 thru 4999, 9300 thru 9399, 9597 thru 9999
SA	5000 thru 5005	5006 thru 5199, 5800 thru 5999	5250 thru 5252, 5290, 5350 thru 5352, 5371 thru 5372	5200 thru 5249, 5253 thru 5289, 5291 thru 5349, 5353 thru 5370, 5373 thru 5799
WA	6000 thru 6004	6005 thru 6214, 6800 thru 6999	6215 thru 6239, 6250 thru 6302	6240 thru 6249, 6303 thru 6799
TAS	7000 thru 7003,	7004 thru 7170, 7800 thru 7899	7240 thru 7253, 7276 thru 7277, 7290 thru 7291, 7300, 7307, 7310, 7315	7171 thru 7239, 7254 thru 7275, 7278 thru 7289, 7292 thru 7299, 7301 thru 7306, 7308 thru 7309, 7311 thru 7314, 7316 thru 7799, 7900 thru 7999
NT		0800 thru 0820, 0828 thru 0832		0821 thru 0827, 0833 thru 0999

High Density Postcodes				
State	NSW	VIC	QLD	SA/WA/NT/TAS
	2000, 2017, 2018, 2020, 2077, 2113, 2114, 2121, 2127, 2141, 2142, 2144, 2145, 2150, 2155, 2160, 2170, 2220, 2241, 2250, 2750	3000, 3003, 3004, 3006, 3008, 3011, 3066, 3122, 3123, 3128, 3141, 3145, 3169	4000, 4001, 4002, 4003, 4004, 4006, 4101, 4209, 4215, 4217, 4218	5000, 6000, 6001, 6002, 0800, 7000

High Risk Postcode				
State	NSW/VIC	QLD	SA/NT/TAS	WA
	2834, 2835, 2880	4184, 4413, 4415, 4455, 4581, 4615, 4671, 4680, 4702, 4709, 4717, 4718, 4720, 4721, 4723, 4742, 4743, 4744, 4745, 4746, 4801, 4803, 4804, 4805, 4820, 4825, 4874	5221, 5601, 5722, 5723, 5725, 7253, 7467, 7469, 7470	6225, 6254, 6390, 6429, 6430, 6432, 6438, 6440, 6442, 6443, 6620, 6642, 6707, 6710, 6713, 6714, 6716, 6718, 6720, 6721, 6722, 6728, 6743, 6751, 6753, 6754, 6758, 6760, 6762, 6770, 6799

## 14.1 High Risk Postcode Properties

- (a) The maximum LVR for residential properties in Metro and Non-Metro locations is 90%.
- (b) The maximum LVR for residential properties in regional locations is 65%.
- (c) The maximum LVR for commercial properties is 65%

## 14.2 High Density Postcode Properties

- (a) A high-density postcode property is a strata titled apartment which forms part of a development comprising more than 100 apartments in high density postcodes.
- (b) A development can comprise more than one (1) tower to reach the 100 apartments.
- (c) The following restrictions & conditions apply to this type of security location:
  - (i) Maximum exposure is limited to 10% of the development.

- (ii) at least 2 of the comparable sales in the valuation report must be from similar apartments outside the actual development and only resales within the complex should form part of the additional comparable sales.
- (iii) general commentary from the valuer to be noted for such items as oversupply and two-tier marketing if applicable.
- (iv) minimum floor size 30m<sup>2</sup> excluding balcony & car spaces with at least one bedroom separate from the living areas.
- (v) Unacceptable Residential Property Types Origin MMS does not accept residential properties for security that is specialised or has a very limited market.

## Document Revision History

Document Version Number	Date	Author	Section, Page/s and/or Text Revised
Version 4.8.2	1 February 2026	Ray Grech Andrew Herring	New Policy Document
Version 4.8.3	1 March 2026	Ray Grech Andrew Herring	Temporarily remove Expatriate Borrowers. Maximum Build Contract increased from 15 to 18 months.