



Origin Mortgage Management Services

# **Streamlined Refinance Lending Policy**

(Version 1.1 – 1 October 2025)

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# 1. Overview

Loan provisions listed here apply to all lending under the Zeus 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 Zeus 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 or temporary 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 or temporary 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.
  - (vi) Foreign passport plus another form of government issued photographic identity Document plus change of name or marriage certificate if necessary.
  - (vii) Foreign passport plus full birth certificate plus another form of government issued identity Document plus change of name or marriage certificate if necessary.

## 4. Eligible Applicants

- (a) The below are eligible consumers for the Streamlined Refinance Loans:
- (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 (including sole traders and partnerships) who is an Australian Citizen and does not reside in Australia or New Zealand (Expatriate Consumer).
  - (iii) Natural Person over 18 years of age (including sole traders and partnerships) who is a Permanent Resident of Australia with an Acceptable Visa (Expatriate Consumer).
  - (iv) Natural Person over 18 years of age (including sole traders and partnerships) who is a Temporary Resident of Australia with an Acceptable Visa (Expatriate Consumer).
  - (v) 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.
  - (vi) Natural Person over 18 years of age (including sole traders and partnerships) who is a New Zealand Citizen and does not reside in Australia or New Zealand (Expatriate Consumer).
  - (vii) Company incorporated in Australia.
  - (viii) Trustee of a Trust.
  - (ix) Any combination of the above; and
  - (x) Natural Person over 18 years of age who does not qualify as an eligible consumer (per above) is acceptable as a co-borrower provided at least one borrower is an eligible consumer.
- (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 Template).

## Expatriate Consumer

- (a) Expatriate consumers are defined as:

*“An Australian Citizen that does not reside in Australia or New Zealand, a Permanent or Temporary Resident of Australia with an Acceptable Visa or a New Zealand Citizen that does not reside in Australia or New Zealand.”*

- (b) The following criteria is applicable to all expatriate consumers:
- (i) PAYG and Self-Employed consumers are acceptable.
  - (ii) companies, business consumers and trusts are excluded.
  - (iii) the applicant(s) must provide their passport as identification to satisfy Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF) requirements or meet alternative identification requirements as required by Origin MMS AML Program.
  - (iv) the visa of an Australian Permanent or Temporary Resident must have a minimum of 6 months validity (155 Visa excluded); and
  - (v) the residential address of Expatriate consumers is limited to the following “Acceptable Countries” list:

*List of Acceptable Countries:* Argentina, Australia, Brazil, Brunei, Canada, China, France, Ghana, Germany, Guam, Hong Kong, India, Israel, Indonesia, Japan, Macau, Malaysia, Mexico, New Caledonia, New Zealand, Oman, Philippines, Qatar, Saudi Arabia, Singapore, South Korea, Switzerland, Taiwan, Thailand, Türkiye, United Kingdom (England, Scotland, Wales, Northern Ireland), United Arab Emirates, United States of America, and any other European Union countries not specified in this list, excluding sanctioned countries as determined by DFAT (the DFAT sanctioned regime list can be located here: <https://www.dfat.gov.au/international-relations/security/sanctions/sanctions-regimes> (this list is subject to change).

## Acceptable Visa List

Visa No.	Visa Type	Visa No.	Visa Type	Visa No.	Visa Type
100	Permanent	188	Temporary	491	Temporary
103	Permanent	189	Permanent	494	Temporary
111	Permanent	190	Permanent	500	Temporary
114	Permanent	191	Permanent	590	Temporary
115	Permanent	200	Permanent	790	Temporary
116	Permanent	201	Permanent	801	Permanent
119	Permanent	202	Permanent	804	Permanent
120	Permanent	203	Permanent	808	Permanent
121	Permanent	204	Permanent	814	Permanent
124	Permanent	300	Temporary	820	Temporary
132	Permanent	309	Temporary	835	Permanent
134	Permanent	310	Temporary	836	Permanent
136	Permanent	401	Temporary	838	Permanent
137	Permanent	403	Temporary	855	Permanent
138	Permanent	405	Temporary	856	Permanent
139	Permanent	407	Temporary	857	Permanent
143	Permanent	410	Temporary	858	Permanent
151	Permanent	415	Temporary	864	Permanent
155	Permanent	416	Temporary	866	Permanent
157	Permanent	420	Temporary	870	Temporary
160	Temporary	422	Temporary	884	Temporary
161	Temporary	423	Temporary	885	Permanent
162	Temporary	428	Temporary	886	Permanent
163	Temporary	444	Temporary	887	Permanent
164	Temporary	457	Temporary	888	Permanent
165	Temporary	461	Temporary	890	Permanent
173	Permanent	475	Temporary	891	Permanent
175	Permanent	476	Temporary	892	Permanent
176	Permanent	482	Temporary	893	Permanent
186	Permanent	485	Temporary		
187	Permanent	487	Temporary		

## Companies

- (a) All companies must be registered in Australia.
- (b) For company loans, all directors and shareholders (excluding notional Directors) must be co-borrowers. Requests to waive this requirement are not permitted by Origin MMS.



## Trusts (other than SMSF)

- (a) The trustee for a trust can be either a natural person or a company and must always be a consumer in its own right and as trustee of the trust.
- (b) This requirement applies to both family / discretionary and unit trusts.
- (c) Where the trustee is a company, all directors and shareholders (excluding Notional Directors) must provide unconditional joint and several personal guarantees.
- (d) The two types of usually encountered in lending are:
  - (i) Unit Trust - Beneficiaries hold units which identify their entitlement in the trust; and
  - (ii) Discretionary Trust - Trustee in its discretion can select the beneficiaries; potential beneficiaries have no property and hold no units.
- (e) Origin MMS enters into an agreement with the trustee of the trust, not the trust itself. A trustee has a right of indemnity out of the trust assets. The following guidelines can be used to assist Origin MMS in ensuring that parties to a loan or security transaction are correctly identified where Origin MMS advances monies or takes security or a guarantee from an entity acting in a capacity as a trustee of a trust as well as in its own capacity:
  - (i) Where Origin MMS advances monies to a Consumer in its own capacity and as trustee of a trust, the loan offer letters should refer to the Consumer in both capacities (e.g. "ABC Pty Ltd in its own capacity and as trustee for the ABC Trust")
  - (ii) Where Origin MMS takes security from a mortgagor, whether in its own capacity or in a capacity as trustee of a trust, the security section of the loan offer letter should simply refer to the mortgagor as: "ABC Pty Ltd".
  - (iii) Where a loan is regulated under the NCCP, Origin MMS can only take a mortgage from a mortgagor if the mortgagor is also a Consumer or a guarantor of the loan.
  - (iv) The Loan Contract must state "The Consumer(s) is liable in its own rights and as trustee of the Trust" and/or "The Guarantor(s) gives this guarantee in its own rights and as trustee of the Trust".
- (f) The following guidelines are also applicable to trustees:
  - (i) ensure that the trustee has the ability to service the loan.
  - (ii) obtain a copy of the Trust Deed and refer documents to a panel solicitor to identify if trustee can borrow and / or guarantee on behalf of trust and beneficiaries in accordance with the trust deed.
  - (iii) obtain Equifax Australia Group Pty Limited reports on the trustee and adult beneficiary(s) who are to act as guarantors.

- (iv) the Trust should have been established for at least 1 year, otherwise evidence must be provided that trustee has the experience and skill to promote the trust in its proposed business activities in the best interests of the beneficiaries; and all beneficiaries must sign a letter of acknowledgment of the loan.

## Excluded Consumers

The below is the excluded Consumers List:

- (a) Limited liability companies.
- (b) Associations.
- (c) Churches.
- (d) Clubs.
- (e) Political Parties.
- (f) Guaranteed loans other than Company and Trust borrowers.
- (g) Unemployed (except where the unemployed applicant is a co-borrower with an eligible consumer).
- (h) Non-Residents (except where the Non-Resident applicant is a co-borrower with an eligible consumer).
- (i) Minors under the age of 18; and
- (j) Consumers of Convenience.

## 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.

## Guarantors & Guarantees

- (a) A guarantee is a contractual promise given by a third party that makes the person liable in the event of default by the debtor. A guarantor will be required on an application when the company is a consumer, and/or if the security property is in a different name to the consumer.

- (b) The guarantee must incorporate the following provisions:
  - (i) *guarantee obligation* - an obligation on the guarantor to pay the money owing on demand if not paid by the debtor; and
  - (ii) *indemnity* - if for any reason the debt is not recoverable against the debtor or the guarantor, the guarantor must indemnify the financier for any loss.
- (c) If a security property is in a different name to the consumer, the guarantor must complete a full application form including personal details, assets & liabilities, income & employment details and sign an Origin MMS Privacy Act declaration. Standard assessment and verification policies in this document must be adhered to.

## Company Guarantors

The following matters need to be considered when lending to a Company and what guarantees need to be taken:

- (a) Guarantees are to be obtained from owners or a minimum of two directors, sole director/company secretary (if it is a sole director company) as per section 127 of the Corporations Act.
- (b) *Directors' conflicts* – are any directors of the company under a conflict of interest in relation to the execution of the guarantee? If so, do the Articles or Constitution allow the company to enter into a transaction where a director has an interest and permit this director to vote?
- (c) *'Uncommercial' transaction* - will the giving of the guarantee constitute an uncommercial transaction under the Corporations legislation?
- (d) *Trustee company* - is the company a trustee? If so, does the trust deed allow the trustee to give guarantees and indemnities?
- (e) Where the Consumers are the shareholders and directors of the company, as a general rule, we do not require a guarantee from the company when there is little scope of recovering guaranteed debts from retained profits, as they are drawn as directors' salaries or paid out as dividends. On the other hand, if it can be demonstrated that considerable reliance is placed on retained profits, then a guarantee from the company should be taken.

## Legal Advice

- (a) If the guarantor is a company or trust owned by all the consumers, legal advice can be waived.
- (b) Examples of where parties not sufficiently the same:
  - (i) Consumer A, guarantor X Pty Limited, the shareholders and directors of which are A and B. Advice is required by B because B is not a consumer.

- (ii) Consumer X Pty Limited (A sole director and shareholder) and A and B guarantor. Advice is required by B because B is not benefiting through the company.
- (c) Examples where advice can be waived, the parties are common:
  - (i) A and B consumer, X Pty Limited guarantor of which A and B are all the directors and shareholders. Advice could not be waived if there was an additional shareholder and director C who was not a consumer as there would then not be sufficient commonality.
  - (ii) Consumer X Pty Limited (sole director and shareholder A), guarantor A.
- (d) The guarantee should state that the liability of the Guarantor would not be affected by:
  - (i) any variations of the transaction or the documents between the financier and the debtor.
  - (ii) failure by the financier to enforce any security held by the debtor or any other person.
  - (iii) the release of any security held by the financier for the guaranteed money.
  - (iv) the insolvency of any party to the transaction.
  - (v) an increase in the amount guaranteed (in such instances the written consent of the guarantor to the increase must be obtained).
  - (vi) the money or any part of it not being recoverable from the debtor or any co-guarantor.
  - (vii) a clause prohibiting the guarantor from exercising any right of set-off, or any right of subrogation, or claiming the benefit of any security held by Origin MMS, or proving in liquidation or bankruptcy of the debtor before Origin MMS has been paid; and
  - (viii) a clause under which the guarantor must pay all costs in relation to enforcement of the guarantee and requiring interest to be paid if the guaranteed money is not paid when due.

## Unacceptable Guarantors

- (a) Guarantees are not to be accepted from the following or in the following circumstances:
  - (i) Where there is reason to suspect that the proposed guarantor is suffering mental illness or physical illness affecting their mental functioning.
  - (ii) Where there is reason to suspect that the proposed guarantor has intellectual disabilities that would make it difficult for them to understand a guarantor's obligation.

- (iii) Individuals or companies acting under a Power of Attorney for the guarantor (who is an individual).
- (iv) Where there is reason to suspect that the proposed guarantor is incapacitated at the time of executing the guarantee (e.g. under the influence of alcohol or drugs).
- (v) Where there is reason to suspect that the guarantor did not understand the effect of the guarantee at the time it was executed.
- (vi) Where (it is suspected that) the proposed guarantor is under duress from the consumer or another guarantor or is under the influence of the consumer or another guarantor.
- (vii) From individuals that are independent to the consumer group.
- (viii) Do not have the financial resources to repay or service the guarantee obligations.
- (ix) Would encounter undue hardship (such as, for example, the loss of their home) if required to pay under the guarantee.
- (x) Anyone under the age of 18.

**Note:** Individuals who hold a Visa from the Acceptable Visa List (see extensive acceptable list) are permitted, on the basis that a joint application is submitted with one of the above defined eligible borrowers, subject to the lending being up to a maximum LVR of 80%.

## 5. Loan Purposes

### Streamlined Refinance

- (a) A Streamlined Refinance loan is where a consumer refinances an existing mortgage secured by a residential property from another lender.
- (b) A Streamlined Refinance loan with Equity Release or Cash Out component is acceptable within the strict serviceability requirements capped at 3.0% of the security value or \$50,000 (exclusive of refinance costs, fees and charges). Before the loan is approved, brokers are required understand the intended purpose of the cash out component.
- (c) For a streamlined refinance the following conditions must be met:
  - (i) must be evident that there is financial benefit to the consumer for refinancing.
  - (ii) the new interest rate must be lower than the current interest rate.
  - (iii) the new principal and interest repayment must be lower than the existing principal and interest repayment. Where either the new or existing loan are interest only payments then the comparison will be assessed based on the future principal and interest repayments.
  - (iv) the existing repayment obligations have been met over a minimum of 12 months (no loan repayment greater than 15 days in arrears).
  - (v) there are no indications of any financial deterioration (for example Credit Reports for each applicant provide evidence that the applicant(s) are able to meet their existing commitments).
  - (vi) the consumer's financial situation has not changed.
  - (vii) the consumer must have a minimum Equifax comprehensive credit score of 600.
- (d) Part refinances are not acceptable.

## 6. Loan Product and Security Summary

Key Parameters	Inner-City, Metro and Non-Metro Postcodes
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	80%
Maximum Cash Out (excluding fees and charges)	3% of security property value capped at \$50,000
Repayment Types	Principal and Interest Interest Only for maximum of 5 years
Employment Types	PAYG and Self-Employed Companies, Trusts and Partnerships

Key Parameters	Regional and Unclassified Postcodes <sup>1</sup>
Minimum Loan Size	\$50,000
Maximum Loan Size	\$2,000,000
Maximum Single Borrower Exposure	\$10,000,000
Maximum Number of Loans	8
Maximum Loan Term (in months)	360
Maximum LVR <sup>2</sup>	80% <sup>2</sup>
Maximum Cash Out (excluding fees and charges)	3% of security property value capped at \$50,000
Repayment Types	Principal and Interest Interest Only for maximum of 5 years
Employment Types	PAYG and Self-Employed Companies, Trusts and Partnerships

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State	LVR Restrictions for Regional and Unclassified Postcodes <sup>1</sup>			
<b>ACT</b>	0200 thru 0799	2618		
<b>NT</b>	0821 thru 0827	0833 thru 0999		
<b>NSW</b>	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,	2618, 2621 thru 2624, 2626 thru 2639, 2642 thru 2649, 2652 thru 2679, 2681 thru 2719, 2721, 2723 thru 2738,	2801 thru 2819, 2822 thru 2829, 2831 thru 2843, 2848 thru 2849, 2851, 2853 thru 2869, 2872 thru 2879, 2881 thru 2897,

		2490 thru 2499, 2542 thru 2547, 2549 thru 2554, 2583 thru 2589, 2591 thru 2599	2740 thru 2744, 2787 thru 2799	2921 thru 2999
<b>VIC</b>	3233 thru 3234, 3236 thru 3239, 3242 thru 3279, 3281 thru 3320, 3322 thru 3327, 3341 thru 3349, 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 3699	3700 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
<b>QLD</b>	4314 thru 4339, 4343 thru 4345, 4347 thru 4349, 4351 thru 4399	4400 thru 4499, 4576 thru 4999	9300 thru 9399, 9597 thru 9999	
<b>SA</b>	5200 thru 5249, 5253 thru 5289, 5291 thru 5299	5300 thru 5349, 5353 thru 5370, 5373 thru 5799		
<b>WA</b>	6240 thru 6249	6303 thru 6799		
<b>TAS</b>	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	

<sup>2</sup> the following restrictions & conditions apply to this type of security location.

- a. The maximum LVR is 80% where the security property is in a town with a population that is greater than 10,000; or
- b. The maximum LVR is 80% where the subject property is located within 15k radius of a major regional town with a town population that is greater than 50,000; else
- c. The maximum LVR is 65%.



## 7. Documentation Requirements

- (a) DocuSign Application form is inbuilt into the Origin MMS origination platform.
- (b) DocuSign Customer Needs Analysis form is inbuilt into the Origin MMS origination platform.
- (c) DocuSign Broker Declaration form is inbuilt into the Origin MMS origination platform.
- (d) Completed digital VOI is inbuilt into the Origin MMS origination platform or manual documents as specified in section 3.
- (e) Signed Exit Strategy form if necessary.
- (f) Signed Accountants Letter if necessary.
- (g) Existing Mortgage being refinanced:
  - (i) Most recent Loan Statement or Transaction Listing (3 months or more) for the mortgage being refinanced where the broker has confirmed that the mortgage is included in the comprehensive credit report; or
  - (ii) The last 12 months loan statements where the mortgage being refinanced is not reported in the comprehensive credit report.
- (h) Residential Security Property being refinanced:
  - (i) Rates notice
  - (ii) Valuation report
  - (iii) Rental statement (if investment property)
  - (iv) Signed lease agreement (if commercial property)
- (i) Trust Borrowers:
  - (i) Trust Deed.

## 8. Valuations

### Approved Valuers

- (a) Origin MMS uses Cotality and PropTrack valuations 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).
- (d) The type of valuation ordered will be determined by the Business Rules Engine.

## 9. Residential Security Property Types

- (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.

### 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;

## 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:

- (xi) properties with a minimum living area of less than 30 m<sup>2</sup> (excluding balconies, storage space and parking).
- (xii) NRAS properties with a minimum living area of less than 40 m<sup>2</sup> (excluding balconies, storage space and parking).
- (xiii) properties with three (3) or more property risk ratings equal to five (5) on the valuation report; Exceptions allowed on case-by-case basis.
- (xiv) “*Time-share*” arrangement properties.
- (xv) Company Title & Company Share Title (VIC).
- (xvi) Stratum Title.
- (xvii) Purple Title (WA) or Moiety Title (SA).
- (xviii) limited title (any defects).
- (xix) properties with “*Lease of Life*” covenants on title.
- (xx) properties subject to the Western Lands Act.
- (xxi) properties subject to “*mines subsidence*”.
- (xxii) properties subject to resumption orders by State or Commonwealth authorities.

- (xxiii) properties located outside Australia.
- (xxiv) flood impacted.
- (xxv) properties affected by land slip.
- (xxvi) income-producing properties.
- (xxvii) backpacker hostels or boarding-houses.
- (xxviii) Brothels.
- (xxix) properties with an area in excess of 10 hectares.
- (xxx) properties with restrictive usage.
- (xxxi) retirement complex units – acceptable if on Leasehold.
- (xxxii) transportable homes (excluding dwellings that are built offsite and transported to site).
- (xxxiii) relocatable homes (excluding dwellings that are built offsite and transported to site).
- (xxxiv) properties designed, zoned or used for commercial purposes (excludes residential home units in a commercially zoned development).
- (xxxv) rural zoned properties (unless current use is residential on the valuation report).
- (xxxvi) mobile or temporary homes.
- (xxxvii) bachelor units.
- (xxxviii) properties affected by contamination.