

New Application COVID-19 Commentary

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Impact

Conversation Guide

Some questions to ask your applicants to help you understand if they have experienced or foresee any changes related to COVID-19.

- Can you tell me about your job and the impacts of COVID-19?
- If applicable, has the rental income amount on any of your investment properties decreased?
- Can you tell me about any future changes that you are aware of and how they may potentially impact your financial situation?
- Has your employer given you any indication that COVID-19 may result in reduced hours or income?
- Post the COVID-19 pandemic, do you believe that you'll be able to return to your normal employment conditions?
- Have you been advised of any future changes to your employment?
- Is your situation temporary and likely to recover shortly after settlement? If yes, how will you meet your repayments and commitments during this interim period?

Self-employed income

Can you tell me about your business and the impacts of COVID-19, will you be able to continue to trade? If impacted, you must address all of the following:

- Can you tell me about how the COVID-19 measures have impacted your sales, and how further measures may impact your sales over the coming months (e.g. reduced sales and enquires by 40% since last week due to the nature of the industry, or cancelled projects etc.)?
- Can you tell me about the impact that COVID-19 has had/may have on your cashflow over the next six months (e.g. debtors paying slower, creditors deducting terms)?
- What, if any, COVID-19 Government Assistance you have taken up?
- Can you tell me about any future changes that you are aware of and how they may potentially impact your financial situation?
- Post the COVID-19 pandemic, do you believe that your business will be able to return to more normal trading conditions? If so, how long have you planned for this to occur?

1. Have any of the applicants experienced or foresee any changes related to COVID-19?

☐ Yes ☐ No (no further action required)

If you have selected 'Yes', please consider the following:

2. Please advise if any of the below are applicable

Employment / Income:

- ☐ Reduced work hours ☐ Reduced income ☐ Reduced rental income
- ☐ Reduced Sales (self-employed) ☐ Cashflow (self-employed)
- ☐ Government COVID-19 income support (Please specify type):

3. Does the income recorded in the application include any COVID-19 adjustments? (E.g.: Government COVID-19 income support, rental reductions, rent relief, government business grants etc.)

☐ Yes ☐ No

4. Self-employed (if applicable):

Is the applicant's future financial position/performance likely to materially deteriorate compared with the income documents or financial statements provided?

☐ Yes ☐ No

5. Existing Home Loan Customer (if applicable):

Are any of the applicants on any COVID-19 repayment support for existing loans?

☐ Yes ☐ No

If you have selected yes, please advise:

Deferral type:

Expiry date:

Other

Provide any further commentary as required: