



Introduction to the MOVE Bank

Broker Credit Policy

Introduction to MOVE Bank

Who are we

- Railways Credit Union Limited operating for 50 years
- Originally formed for Queensland Rail employees
- Expanded to MOVE brand in 2016
- Focus now on those working in rail, transport and logistics - members
- Can also offer loans and deposit products to general public - customers
- Award winning products recognised by *Money* magazine – Best of the Best 2019
- Current strategy to expand outside Queensland



Broker Relationship

Broker channel

Brokers are a key component to our expansion strategy.

Our appetite for loans written through the broker channel include:

- Home and Investment Loans (regulated loans only)
- Variable and fixed rate loans – Principal and interest
- Secured by properties nationally
- Residential or rural/residential zone properties
- Borrowers are typically PAYG salary and wage earners

Broker Obligations

Duty of disclosure

Before a loan is submitted, information that must be disclosed to MOVE Bank includes:

- Poor conduct on borrowers' loans
- Borrowers application previously referred to or declined by another lender
- Outstanding statutory obligations (eg. Unpaid council rates or body corporate levies , taxes)
- Adverse credit report or credit history of borrower
- Liabilities not disclosed by the borrower in the application
- If the borrower is not a citizen or permanent resident of Australia
- Advantageous purchases
- Borrower is employed by family members
- Any other non-compliance with the terms of the Broker Credit policy

Also advise MOVE Bank if not engaging with the borrower face to face as this will be taken into consideration when assessing the application

Broker Obligations

Related party transactions

Full disclosure of any personal or employment relationship between any parties to the transaction, including but not limited to:

- Borrower
- Broker/introducer
- Vendor
- Legal representatives
- Vendors agent
- Valuers

Loan Eligibility

Acceptable

- Live and work in Australia
- Permanent resident of Australia
- Loans which are regulated under the NCC (consumer lending)

Non-preferred

- Investment Loan – Interest only (premium 0.3% applied)
- Adverse credit history or borrowers with arrears
- No prior credit history

Unacceptable

- Borrower is not receiving a benefit from the loan transaction
- Legal entities such as companies and trusts
- Bankrupts including Part IX arrangements
- Purposes such as construction, off the plan, bridging, low doc, consolidation more than 4 debts, tax debts and speculative.

Loan Eligibility

Loan amount

Borrower	Minimum Loan	Maximum Loan [^]	Loan Term*
First Home Buyer	\$50,000	\$1 million	30 years
Other Borrowers	\$50,000	\$3 million	30 years

[^]The maximum loan amount is restricted to an individual borrower or groups of related borrowers.

*The maximum repayments term is 30 years, however a shorter loan term may apply where the borrower is nearing retirement age.

Employment & Income

Acceptable

- Permanent full time and part-time employment
- Contract employment
- Casual employment and second job (Must be regular with min. tenure)
- Any probation period in current position needs to have been completed

Non-preferred

- Self employed

Unacceptable

- Boarder income
- Cash income
- Projected income
- Overseas income
- Seasonal income (ie. A non-permanent job)

Income Inclusion Rates

Type of Income	Inclusion Rate
Salary and wages	100% (net)
Overtime and penalties	80% (net)
Commissions	80% (net)
Bonuses	50% - 80% (net)
Shift allowances	80% - 100% (net)
Second job	100% (net)
Rental income	80% (gross)
Maintenance	100% (gross)
Superannuation income stream	100% (net)
Workers compensation	80% (net)
Government payments	100% (gross)
Investment income	80% (net)

Serviceability & Assessment

- Affordability based on net servicing ratio

Loan amount	Maximum NSR
Up to \$1 million	100%
\$1 to \$3 million	95%
Over \$3 million	90%

- All mortgage loans (including with other lenders) are to be assessed at a buffer of 2.25% pa, and where the mortgage loan product rates fall below 5% pa a minimum floor rate of 7.25% pa will be applied, over the remaining contracted term.
- MOVE Bank will use the greater of the declared living expenses or HEM based on total income, location and family situation.
- Borrowers approaching retirement age will be subject to additional requirements.
- All other non mortgage debts will be calculated using either the contractual repayment or a percentage of the approved limit (3.8% credit cards and 5% overdrafts).

Product Features – Home Loans



Product Name	Straightforward Home Loan	Flexi-Fixed Loan	First Home Loan	Economy Home Loan	myHome Package Loan	Standard Variable Home Loan
Min loan amount	\$150,000	\$100,000	\$50,000	\$50,000	\$50,000	\$50,000
Max loan amount	\$3,000,000	\$3,000,000	\$1,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Top-up available	Yes	No	Yes	Yes	Yes	Yes
LVR with LMI	Up to 95%	Up to 95%	Up to 95%	LMI not available	Up to 95%	Up to 95%
Interest type	Variable	Fixed – 1, 2 or 3 year	Variable	Variable	Variable	Variable
Discount available	No	No	Fixed rate first 12 months	No	Yes – Set discount offered to SVHL based on loan amount	No
Extra repayments	Yes	Yes – Unlimited	Yes	Yes	Yes	Yes
Redraw available	Yes	Yes	Yes	Yes	Yes	Yes
Offset available	No	Yes	Yes	Yes	Yes	Yes
Rate lock option	N/A	Yes	N/A	N/A	N/A	N/A
CCI available	Yes	Yes	Yes	Yes	Yes	Yes
Fee waiver available	No	No	No	No	Yes – Auto waiver for credit card annual fee	No

Product Features – Investment



Product Name	Wealth Builder Loan	Lockit Investment Loan	myWealth Package Loan	Standard Variable Investment Loan
Min loan amount	\$50,000	\$100,000	\$50,000	\$50,000
Max loan amount	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Top-up available	Yes	No	Yes	Yes
LVR with LMI	LMI not available	Up to 90%	Up to 90%	Up to 90%
Interest type	Variable	Fixed – 1 or 3 year	Variable	Variable
Discount available	No	No	Yes – Set discount offered to SVIL based on loan amount	No
Extra repayments	Yes	Yes – Capped at \$10,000	Yes	Yes
Redraw available	Yes	No	Yes	Yes
Offset available	Yes	Yes	Yes	Yes
Rate lock option	N/A	Yes	N/A	N/A
CCI available	Yes	Yes	Yes	Yes
Fee waiver available	No	No	Yes – Auto waiver for credit card annual fee	No

Product Features

- MOVE Bank's Flexi-Fixed Home Loan allows unlimited extra repayments with no penalty, as well as redraw and 100% offset.
- Redraw is available on most loans and can be processed by the borrower via Internet Banking or Mobile App, or by MOVE Bank staff.
- 100% offset is available on most loans
- Rate lock option on a fixed rate product allows a borrower to lock in a fixed rate for a period of 45 calendar days (fee of \$375 applies).
- CCI is available on all loan products.
- Construction, owner-builder, bridging, family pledge and commercial loans are not acceptable.

Refer to the Product Matrix for full product features.

Acceptable Securities



Property Type	Requirements
House, villa, townhouse, unit, duplex or vacant land (Zoned residential)	<ul style="list-style-type: none">• Readily saleable with no adverse features• At least 40m² in living area (excl balconies and car space)• Land size must be less than 2.2 hectares• For good quality properties located in a desirable and high demand capital city metropolitan location the minimum living area is 40m²• In good condition and well presented• Must have direct vehicular access• Special conditions apply to high density apartments
House or vacant land (Zoned rural residential)	<ul style="list-style-type: none">• Readily saleable with no adverse features• Land size must be less than 2.2 hectares• Must not be income producing• Connected to town water and power• In good condition and well presented• Must have direct vehicular access

Property Location Guidelines



Property location guidelines are based on QBE acceptable postcode locations:

Category	Area/Location	Additional Information
1	Metropolitan – All states and territories	As per QBE acceptable postcode locations
2	Regional locations in all states and territories	As per QBE acceptable postcode locations
3	National	All other postcode locations that do not fall under category 1 and 2
4	High Density Properties	Non-preferred
	All other category 2 and 3 postcodes	Where the security property is isolated or located 10 kilometres outside of the township

- Category 3 and 4 postcodes are non-preferred and will be assessed on application to MOVE Bank
- Details of acceptable postcode list are provided here <https://www.qbe.com/lmi/lenders/tools/location-wizard>

Loan to Valuation Requirements



Category	Metropolitan		Regional		National & High Risk	
	CAT 1		CAT 2		CAT 3 and 4	
Zoning	Residential		Residential Rural/Residential		Residential	
Interest category/LMI	P&I	LMI	P&I	LMI	P&I	LMI
House/unit (owner occupied)	80%	95%	80%	95%	70%	95%
House/unit (investment)	80%	90%	80%	90%	70%	90%
Vacant land	80%	95%	70%	95%	50%	95%
High density apartments	65%	80%	N/A	N/A	N/A	N/A

- A valuation will be completed by a registered or licenced valuer on MOVE Bank's panel
- If the loan is to purchase a property, LVR is based on the lower of the valuation or purchase price
- LVR limits are based on the loan amount inclusive of any fees, CCI and/or LMI premiums
- The LMI premium can be capitalised provided the maximum LVR is not exceeded

Large Loans



Maximum LVR apply to large exposure loans over \$1 million

Loan amount	Principal & Interest	LMI*
\$1 million to \$2 million	80%	90%
\$2 million to \$3 million	65%	N/A
\$3 million and over	50%	N/A

LMI maximum loan limits

Location	Security	90% LVR	95% LVR
Metropolitan	Dwelling	\$1,200,000	\$900,000
	Land	\$720,000	\$600,000
Regional	Dwelling	\$900,000	\$600,000
	Land	\$600,000	Not available
National	Dwelling	\$550,000	\$275,000
	Land	\$330,000	Not available

Submitting a Loan

Loan application is submitted via the 'Start Application' button on the MOVE Bank Application Portal.

All supporting documentation is required upfront as per the 'Home Loan Application Checklist'.

MOVE Bank's servicing calculation worksheet (including the living expenses page) as well as the signed Credit Information Consent form must also be provided.

All supporting documents, servicing calculator and CIC form to be emailed to brokers@movebank.com.au or direct to your appointed MOVE Bank SRE.

Verification Requirements

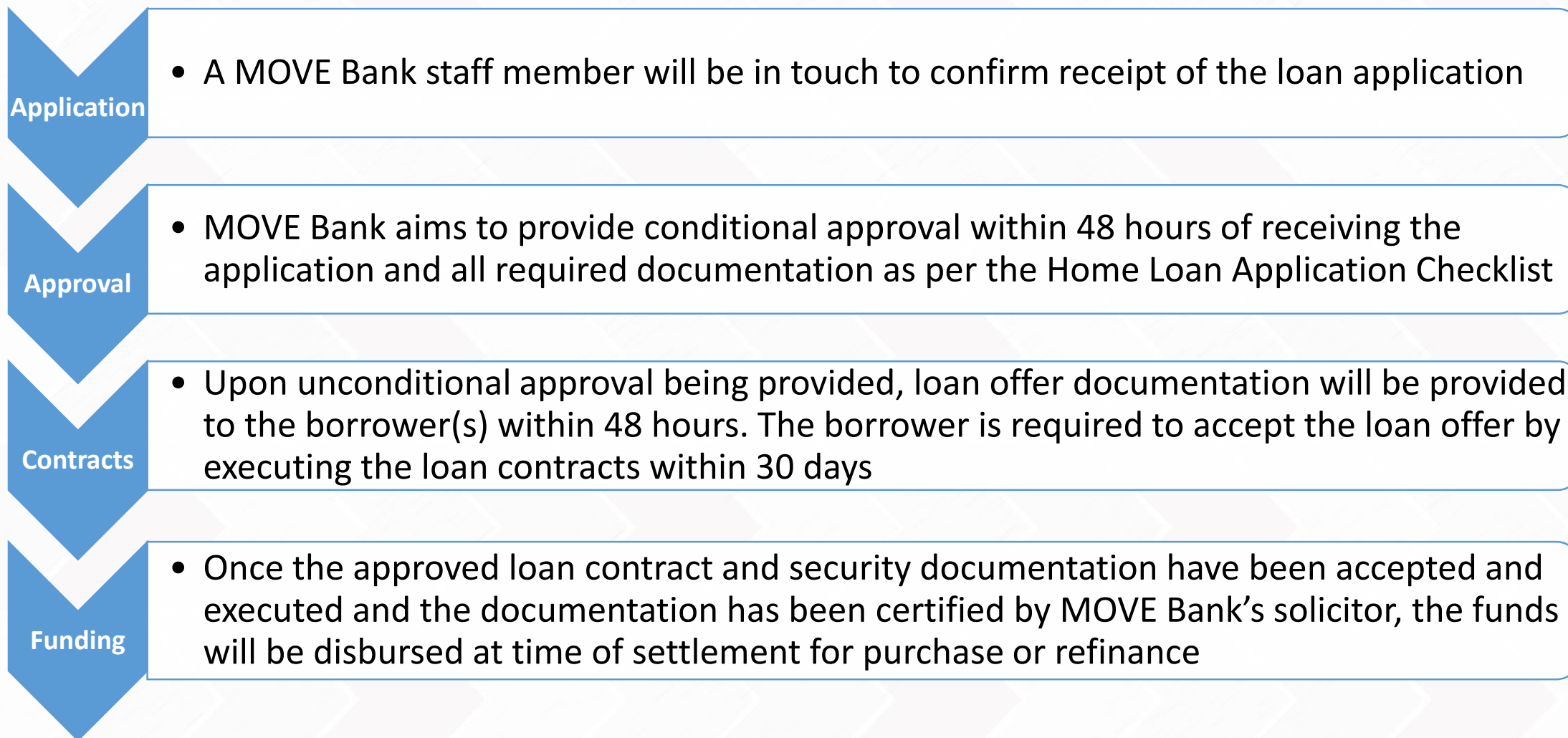
Broker to Complete

- Verify information in loan application prior to submitting the application
- Original supporting documentation provided must be sighted, with a copy of these documents retained on the loan application file
- Completion of VOI – ZipID, Auspost or manual
- Where minimum verification requirements cannot be met, MOVE Bank must be notified to enable MOVE Bank to consider
- The broker must satisfy itself as to the veracity of the borrower's stated income, with the income documentation supplied complying with policy requirements

MOVE Bank to Complete

- A review of bank statements will be conducted by MOVE Bank to validate information disclosed and where discrepancies are identified further information from the borrower will be obtained
- Employment verification will be carried out by MOVE Bank Staff
- MOVE Bank shall perform a credit reference check with credit bureau on all borrowers who apply for credit regardless of amount or loan product
- Open MOVE Bank account (post settlement)
- Discuss CCI and general insurance needs (post settlement)

Decisioning - What to expect



Post Settlement – What to expect

Settlement

- Settlement advice will be provided prior to COB on the day of settlement

Onboarding

- Membership onboarding will be completed by our Member Experience team

Who to contact

NSW / ACT / QLD / NT

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