

This checklist provides guidance on the end-to-end process of what documents & tasks are required for inclusion & completion for each credit file. The guidance is in line with the obligations on you as an Authorised Credit Representative (ACR), “mortgage broker” and/or Australian Credit Licence (ACL) holder under the NCCP Act, Responsible Lending Obligations (RLO), Best Interests Duty (BID), as well as various Yellow Brick Road (YBR) Group operating policies & procedures.

Each section of the checklist is broken up to define the different types of “review” & “action” tasks:

- **Disclosure** – Indicates that there are legislative requirements that **MUST** be correct on the relevant documentation when issuing to a client(s).
- **Action** – Indicates you **MUST** complete specific tasks in order to comply with operational policy standards and the relevant legislation/regulatory guidance (Responsible Lending, Best Interests Duty, etc).
- **Timing** – Indicates the required timing that a document **MUST** be issued to a client(s), and if applicable to obtain a signed & dated copy from the client(s) before proceeding.

**It is endorsed as best practice to complete this checklist for every deal and upload it to the relevant deal in YNet2.0.**

**IMPORTANT INFORMATION:**

- For each question, please only tick the box if you have completed the task outlined & provide further notes if required.
- Confirm & use the current versions of the NCCP Act Disclosure Documents provided by YBR.
- Obtaining client signatures must be completed by an approved & authorised method (e.g. eSignature facility on YNet2.0, wet signatures, etc).
- Please upload ALL documentation to the deal on YNet2.0 platform for auditing purposes.

Disclaimer:

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Section	Tasks	Tick	Notes
Credit Guide & Privacy Consent	<b>Disclosure</b> Confirm the below ACL disclosures are displaying correctly on the Credit Guide & Privacy Consent: <ul style="list-style-type: none"> <li>• Australian Credit Licence (ACL) name</li> <li>• ACL number</li> <li>• ACL’s AFCA license number</li> <li>• ABN</li> <li>• Business address</li> <li>• Phone</li> <li>• Email</li> <li>• Top 6 lenders</li> </ul>		
	<b>Action</b> Have you uploaded the completed & signed Credit Guide & Privacy Consent to YNet2.0?		
	<b>Timing</b> Credit Guide & Privacy Consent been issued to client(s)? Obtained the signed & dated Credit Guide & Privacy Consent from the client(s) <b>PRIOR</b> to the collection of client information?		
Identification	<b>Action</b> Have you obtained photo identification from the client(s)? Have you verified the client's ID via 'face-to-face' meeting or Verification of Identity (VOI) tool?		
	<b>Action</b> Have you uploaded the completed & signed Credit Quote to YNet2.0?		
Credit Quote (If applicable)	<b>Timing</b> Credit Quote been issued to client(s)? Have you obtained the signed & dated Credit Quote from the client(s) <b>PRIOR</b> to providing "credit assistance"?		

# Credit File Checklist

Quality Assurance & Audit Program



Section		Tasks	Tick	Notes
Statement of Credit Assistance (SOCA)	Disclosure	Confirm the below broker disclosures are displaying correctly on the SOCA: <ul style="list-style-type: none"> <li>• Australian Credit Representative (ACR) number</li> <li>• Broker's AFCA membership number (if applicable)</li> <li>• MFAA or FBAA membership number</li> <li>• Business name</li> <li>• Business address</li> <li>• Phone</li> <li>• Email</li> </ul>		
		Confirm the below ACL disclosures are displaying correctly on the SOCA: <ul style="list-style-type: none"> <li>• Australian Credit Licence (ACL) name</li> <li>• ACL number</li> <li>• ACL's AFCA membership number</li> <li>• ABN</li> <li>• Business address</li> <li>• Phone</li> </ul>		
Reasonable Inquiries Requirements & Objectives	Action	Confirm you have comprehensive commentary in the below fields on YNet2.0: <ul style="list-style-type: none"> <li>• Reasons for seeking credit</li> <li>• Immediate requirements &amp; objectives (&lt;2 years)</li> <li>• Long-term requirements &amp; objectives (2-10 years)</li> </ul>		
		Confirm the client's product requirements are clearly specified & subsequent commentary provided? <ul style="list-style-type: none"> <li>• Loan type</li> <li>• Loan features</li> <li>• Loan amount</li> <li>• Term sought</li> <li>• Exit strategy; etc</li> </ul>		
Reasonable Inquiries Financial Situation	Action	<b>PAYG CLIENTS</b> <ul style="list-style-type: none"> <li>• 2x most recent payslips, <b>AND</b></li> <li>• 2nd form of income verification (one of the below)               <ul style="list-style-type: none"> <li>○ PAYG/Income statement</li> <li>○ Notice of assessment</li> <li>○ Tax returns</li> </ul> </li> </ul>		
		<b>SELF-EMPLOYED</b> <ul style="list-style-type: none"> <li>• 2x most recent years financials; <b>AND</b></li> <li>• Individual tax returns</li> </ul>		
		<b>LOW DOC LOANS ONLY</b> <ul style="list-style-type: none"> <li>• 3-6 months of BAS statements; <b>AND</b></li> <li>• Letter from accountant</li> </ul>		
		<b>IF APPLICABLE</b> - Documents of other forms of income? <ul style="list-style-type: none"> <li>• Rent</li> <li>• Government assistance</li> <li>• Superannuation; etc</li> </ul>		
		Have you obtained a minimum of 2 months of bank statements?		

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Section		Tasks	Tick	Notes
Verification	Action	<b>PAYG CLIENTS</b>		
		<ul style="list-style-type: none"> <li>Have you confirmed the legitimacy of the payslips?</li> </ul>		
		<b>SELF EMPLOYED ONLY</b>		
		<ul style="list-style-type: none"> <li>Have you confirmed the legitimacy of the business financials?</li> </ul>		
		Have you confirmed the legitimacy of the bank statements?		
		Have you cross checked the client's pay slips & bank statements to confirmed salary credit deposits?		
		Have you cross checked the client's bank statements or used BankStatements.com to verify the client's living expenses?		
		Have you cross checked the client's credit report to verify the client's liabilities?		
		Have you removed any tax file numbers (TFNs) that may be visible on documentation?		
Have you correctly completed the "Verifications completed" on the 'Compliance comments and documents' tab on YNet2.0?				
Uploaded all supporting documentation to YNet2.0? (Include client financial documents, credit reports, communications, notes, other evidence, etc)				
Preliminary Assessment	Disclosure	Have you correctly completed the client's funding position?		
		Have you correctly completed a product comparison assessment? (Best practice: 3 products)		
		Have you correctly completed the YNet2.0 loan serviceability calculator?		
	Action	Have you correctly completed the lender's loan serviceability calculator?		
		Have you correctly disclosed any conflicts of interest? For example: <ul style="list-style-type: none"> <li>Receiving a benefit from a referrer for the lead</li> <li>White-label products by your aggregator; etc</li> </ul>		
Best Interests Duty (BID)	Action	Have you confirmed the products align with the client's best interests?		
	Disclosure	Have you provided comprehensive commentary in the below fields on YNet2.0? <ul style="list-style-type: none"> <li>Broker Analysis</li> <li>Options &amp; Recommendation</li> <li>Borrowing Power</li> <li>Deposit/Equity</li> <li>Credit History</li> <li>Security (Property)</li> <li>Living Expenses</li> </ul>		
		<b>IF APPLICABLE</b> - Have you provided comprehensive commentary in the below fields on YNet2.0? <ul style="list-style-type: none"> <li>Fixed Rate (include "rate lock" discussions)</li> <li>Interest Only</li> <li>Interest in Advance</li> <li>Line of Credit</li> </ul>		
Refinance Analysis (If applicable)	Action	Have you confirmed the client(s) will be better off financially by refinancing?		
		Have you correctly completed the refinance analysis fields on YNet2.0?		
	Disclosure	Is the financial benefit displaying correctly?		

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Quality Assurance & Audit Program



Section		Tasks	Tick	Notes
Credit Suitability	Action	Is the client's proposed monthly financial position displaying a surplus?		
		Have you confirmed the recommended product is "not unsuitable"?		
	Timing	Have you signed & dated the credit suitability statement <b>BEFORE</b> or <b>AT THE SAME TIME</b> as providing the Statement of Credit Assistance (SOCA) to the client(s)?		
Credit Proposal	Disclosure	Confirm the below disclosures are displaying correctly on the SOCA: <ul style="list-style-type: none"> <li>• Loan amount</li> <li>• Lender</li> <li>• Product</li> <li>• Loan term</li> <li>• Interestrate</li> <li>• Ratetype</li> <li>• Loan repayments</li> <li>• Repayment type</li> <li>• Lender's fees &amp; charges</li> </ul>		
		Are the commission displayed correctly? (e.g. Aggregator > ACL > BrokerBusiness > Broker > Referrer)		
	Timing	Statement of Credit Assistance (SOCA) been issued to client(s)?		
	Action	Have you obtained the signed & dated copy of the SOCA from the client(s) <b>PRIOR</b> to submitting the loan application to the lender?		
Lender Application	Action	Have you uploaded the completed & signed Statement of Credit Assistance (SOCA) document to YNet2.0?		
		Are the client details consistent with those on the SOCA document?		
Supporting Documents	Action	<b>PURCHASE LOANS</b> <ul style="list-style-type: none"> <li>• Uploaded the contract of sale to YNet2.0?</li> </ul>		
		<b>REFINANCE LOANS</b> <ul style="list-style-type: none"> <li>• Uploaded refinance statements to YNet2.0?</li> <li>• Uploaded property council rates notice to YNet2.0?</li> </ul>		
		<b>DEBT CONSOLIDATION LOANS</b> <ul style="list-style-type: none"> <li>• Uploaded credit card statements to YNet2.0?</li> <li>• Uploaded personal loan statements to YNet2.0?</li> <li>• Uploaded home loan statements to YNet2.0?</li> </ul>		
General	Action	Do you have a Referral Register?		
		<b>IF APPLICABLE</b> - Is the referrer for this deal on your Referral Register?		
		Do you have a Conflicts of Interest Register?		
		<b>IF APPLICABLE</b> - Are any conflicts for this deal on your Conflicts of Interests Register?		
		Do you have an Alternative Remuneration Register?		
		<b>ACL HOLDERS ONLY</b> - Do you have a Complaints Register?		
		<b>ACL HOLDERS ONLY</b> - Do you have an Incident/Breach Register?		