

## Reverse Mortgage Application Checklist – Internal Direct

Please review this checklist to ensure the right supporting documentation is submitted with your application. Provision of all supporting documentation assists with the prompt assessment of the application.

This checklist is only a guide and further information may be required to assist us complete the assessment.



Gateway Bank Ltd  
ABN 47 087 650 093

AFSL/Australian Credit Licence 238293

Requirement	Verification	When to provide	
Supporting documents (copy of forms are acceptable unless otherwise stated)			
Transaction Account Statements	Latest 3 months' statements from financial institutions where income is paid. The most recent statement should be no older than 3 months.	With Application	
Continuing liabilities	<ul style="list-style-type: none"><li>Most recent statement for each continuing credit card being no older than 1 month</li><li>Most recent statement for each continuing loan and/or lease including business liabilities.</li></ul> Online banking/internet statements may be used if they show account name, account number, itemised transactions and balances.	With Application	
Refinances and Debt Consolidation	Refinance and debt consolidation: <ul style="list-style-type: none"><li>Mortgages - most recent statement of loans being refinanced, showing BSB, account number, owner's name and confirming satisfactory conduct.</li><li>Personal loans - most recent statement of loans / credit cards being refinanced or paid, confirming satisfactory conduct.</li><li>Credit cards - most recent statement of credit cards being refinanced or paid, confirming satisfactory conduct. The latest statement should be no older than 1 month.</li></ul> Online banking/internet statements may be used if they show account name, account number, itemised transactions and balances.	Prior to Formal Approval	

Privacy Consent / ID (Mandatory Loan requirements)	<p>Signed Application / Membership form to be completed by All borrowers / Guarantors</p> <p>Identification required:</p> <ul style="list-style-type: none"> <li>• Current Medicare Card, and 1 of the following;</li> <li>• Current Driver's License (matching address on application), or Current Australian Passport</li> </ul>	Prior to Formal Approval	
Purpose			
Ensure property meets Gateway policy (location and type)	<ul style="list-style-type: none"> <li>• Post Code Lookup to check eligibility</li> <li>• Owner occupied as per policy</li> </ul>	Upon Initial Enquiry	
Ensure purpose aligns to Gateway policy	<ul style="list-style-type: none"> <li>• Application Form declared purpose</li> <li>• Not prohibited in policy</li> </ul>	Prior to Formal Approval	
Interview (may be scheduled for a later time, but must be prior to settlement)			
Due to additional sensitivities, will need to have a recorded video/ audio interview with the customers.	<ul style="list-style-type: none"> <li>• Complete the video interview checklist</li> <li>• Save the video/audio file on Cloudcase</li> </ul>	Prior to Conditional Approval	
Advice (completed prior to settlement)			
Borrower must seek independent legal advice	<ul style="list-style-type: none"> <li>• Legal Advice Certificate or Legal Advice Warranty (Please Note: If we have not received a signed certificate or warranty prior to contracts being issued, this will be issued with the contracts)</li> </ul>	Prior to Settlement	
Borrower strongly advised to seek independent financial advice	<ul style="list-style-type: none"> <li>• Where gifting is involved, borrower to confirm discussion with family/beneficiaries regarding the reverse mortgage, or explanation why not (see application form).</li> </ul>	Prior to Settlement	