

Residential Update.



Income Verification - 2017 Tax Returns

Where ING credit guidelines require a tax return, we now require tax returns for the 2017 financial year.

Self-employed borrowers:

Where 2017 tax returns are not available, draft 2017 financials supported by recent Business Activity Statements will be considered on a case-by-case basis.

PAYG borrowers

Where using base income only, verification can be achieved by simply using:

- two of the borrower's latest payslips (no older than 60 days). Payslips should show the borrower's name, employer's name and employer's ABN.

or

- three months bank statements showing a regular salary credit, with the name of the employer.

If the above does not apply, the following documents are required:

- latest payslip, less than 1 month old;

and

- either the latest group certificate, assessment notice or tax return for the 2017 financial year.

Updated ING application in ApplyOnline

We have made several changes to the questions in the ING Application Form in ApplyOnline. These changes are to ensure a smoother and faster application process, with less re-work and hand written completion.

New fields have been added to the **Applicants tab** in ApplyOnline and they include:

- Place of Birth (Town or City)
- Country of Birth
- Foreign Tax Residency information (Is the applicant a tax resident of any country outside of Australia?)
- Source of Wealth
- Source of Funds for this Application

Please note all the above fields are mandatory and must be completed prior to submission. Variation applications remain unchanged.

Eligible Borrowers

As you may be aware, ING no longer offers new residential loans to non-individual borrowers (e.g. trust and companies). However, they can be considered as a guarantor or mortgagor.

Where there are joint borrowers with one party on title, all parties must be related by marriage or de-facto relationship and at least one borrower must be an Australian Citizen or Australian Permanent Resident.

Can we help?

If you have any questions about any of the information above, please contact your ING representative for more information.

Contact us

To learn more



Visit introducer.ing.com.au



Call 1300 656 226.



For the curious :Information is current as at the above date and is subject to change.

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