



**Broker Buddy**

# **USER GUIDE**

## **WHAT IS BROKER BUDDY?**

Broker Buddy is an App designed specifically for Mortgage Brokers in Australia. The intention of the App is to save brokers time and effort when dealing with credit policy scenarios. It is to be used as a guide only to narrow down your possible Lender options. We recommend that you confirm your scenario with the Lender BDM.

**The App currently has the following eleven categories to choose from and each category contains relevant policies (see Annexure A):**

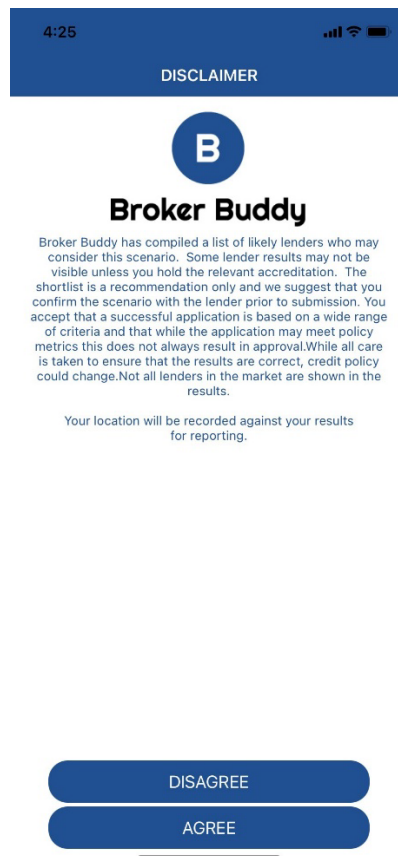
- Acceptable Income
- Acceptable Security
- Bridging Loans
- Construction
- Family Equity/Guarantee
- Full Doc Self Employed
- General Policy
- Lo Doc
- Maximum LVR
- Serviceability
- SMSF Lending (Only shows Lenders available. No specific Policy information)

## **What is not in the App?**

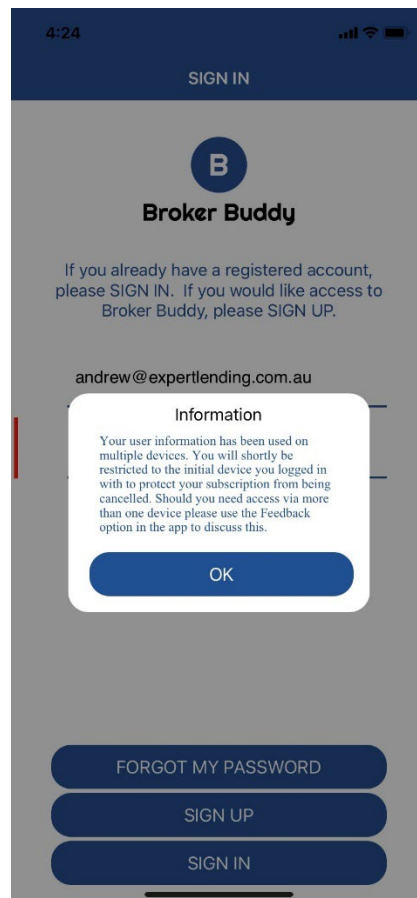
- Personal/Car Loans
- Commercial Lending and Equipment Finance
- Product related information (e.g. rates, fees.. etc.)

## HOW DOES IT WORK?

Once your access is approved you can enable FaceID/TouchID after signing in for the first time. When you open the App you will be asked to agree to the disclaimer. The App will not function if you don't agree. This will only need to be accepted once each time the App is opened.

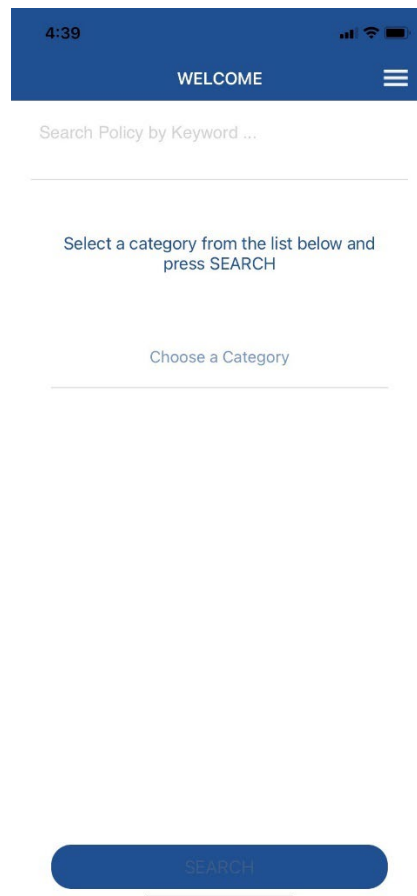


The App is intended to be used on one device only. Should your user details be detected on a second device you will receive the following warning message. If you require access via multiple devices, please contact us via the feedback function in the App.



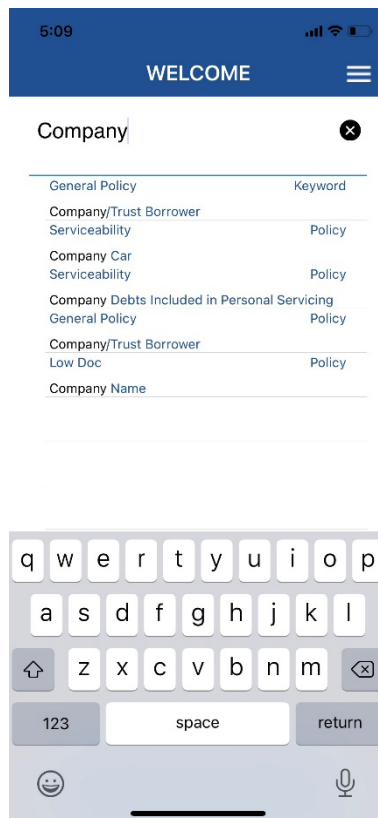
The welcome screen has the following search options:

Policy Keyword search and Category search. Over time, with use, users will learn which search best suits their needs. Keyword search is a free text predictive search so you can simply start typing here and the App will assist you in locating the policy you are looking for.

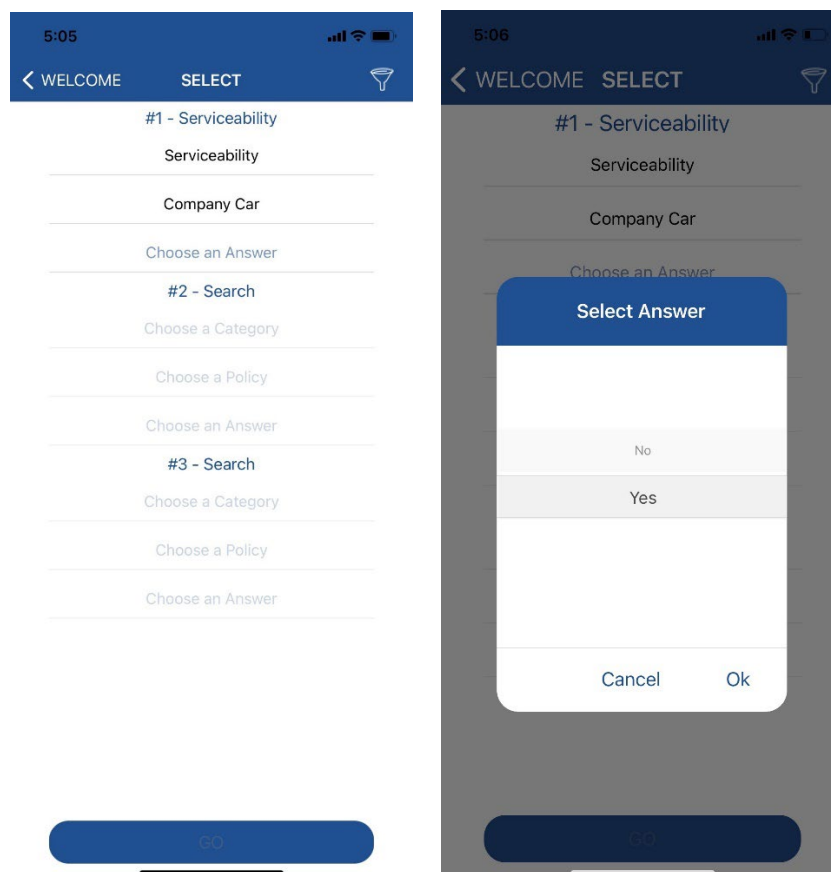


The screenshot shows the app's welcome screen. At the top, there is a dark blue header bar with the time '4:39' on the left, the word 'WELCOME' in the center, and a hamburger menu icon on the right. Below the header, there is a light gray text input field with the placeholder text 'Search Policy by Keyword ...'. Underneath this field is a horizontal line. Below the line, there is a text prompt 'Select a category from the list below and press SEARCH'. Below this prompt is another light gray text input field with the placeholder text 'Choose a Category'. At the bottom of the screen, there is a dark blue rounded rectangular button with the word 'SEARCH' in white capital letters. A black horizontal line is visible below the button, likely representing the mobile home indicator bar.

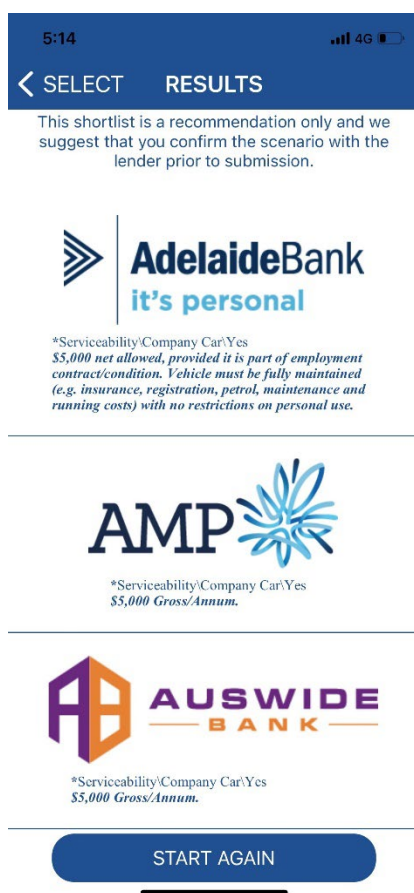
**Policy Keyword search** – if you know what you are looking for then you can type in a word and the App will display the policies that word appears in. Try to keep the search simple and use at least 3 letters. Avoid using a space as your last character as that will bring up no matches. For example type “Company”



You then select the policy you are after. In this example select “Serviceability\Company Car”.

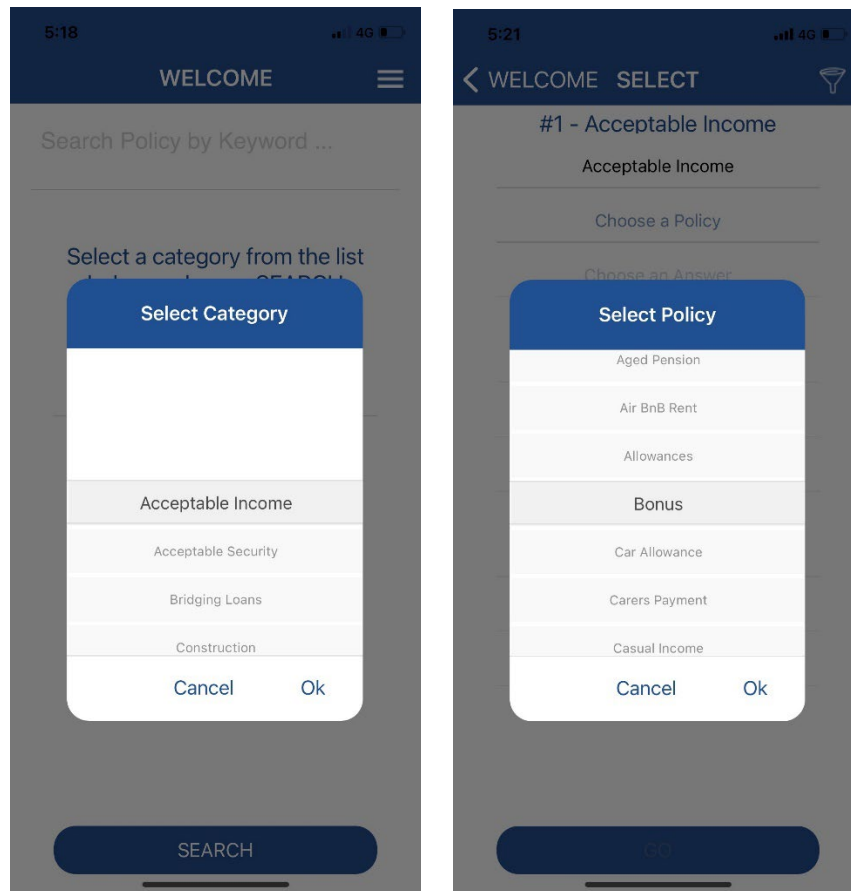


The App will then take you to the policy and you need to choose an answer. So in this example choose “Yes” to find out which Lenders have additional income for a Company Car then press go. You also have the ability to choose another 1 or 2 policies under in any category to further refine your search (Eg. Acceptable Security)



Results are displayed in alphabetical order and show your search criteria. Your search criteria are displayed in normal font and any relevant notes are displayed directly below in bold italic. The specific requirements of each Lender are detailed in the notes and often contain important policy conditions, so it is recommended that you read them in every instance.

**Category search** – If you want to search one of the 11 categories you press choose a category and select the one you want to search and then press search. So in this example you are searching on Bonus income which is an option under Acceptable Income.



You then select Bonus from the dropdown list.

Some policy answers will display more than one option so select the option that suits your scenario. In this example we only need 60% of the Bonus payment so you select that answer, and press go.

The image displays two screenshots of a mobile application interface. The left screenshot, taken at 5:22, shows the 'SELECT' screen. At the top, it says 'WELCOME SELECT'. Below this, it lists '#1 - Acceptable Income' and 'Acceptable Income'. Underneath, it says 'Bonus'. A modal titled 'Choose an Answer' is open, showing a 'Select Answer' button and a list of percentages: 50%, 60%, 80%, and 100%. At the bottom of the modal are 'Cancel' and 'Ok' buttons. A 'GO' button is visible at the very bottom of the screen. The right screenshot, taken at 5:23, shows the 'RESULTS' screen. It starts with a disclaimer: 'This shortlist is a recommendation only and we suggest that you confirm the scenario with the lender prior to submission.' Below this, three lenders are listed: Citibank, Commonwealth Bank, and firstmac. Each lender's entry includes their logo and specific requirements in bold italic font. Citibank's requirements are '\*Acceptable Income\Bonus\60% 2 years history required.' Commonwealth Bank's requirements are '\*Acceptable Income\Bonus\60% 2 year history required. Use lowest of the 2 years in servicing.' firstmac's requirements are '\*Acceptable Income\Bonus\60% 1 year history from same employer. Use lower of annualised YTD or most recent PAYG.' At the bottom of the results screen is a 'START AGAIN' button.

Results are displayed in alphabetical order and show your search criteria. Your search criteria are displayed in normal font and any relevant notes are displayed directly below in bold italic. The specific requirements of each Lender are detailed in the notes and often contain important policy conditions, so it is recommended that you read them in every instance.

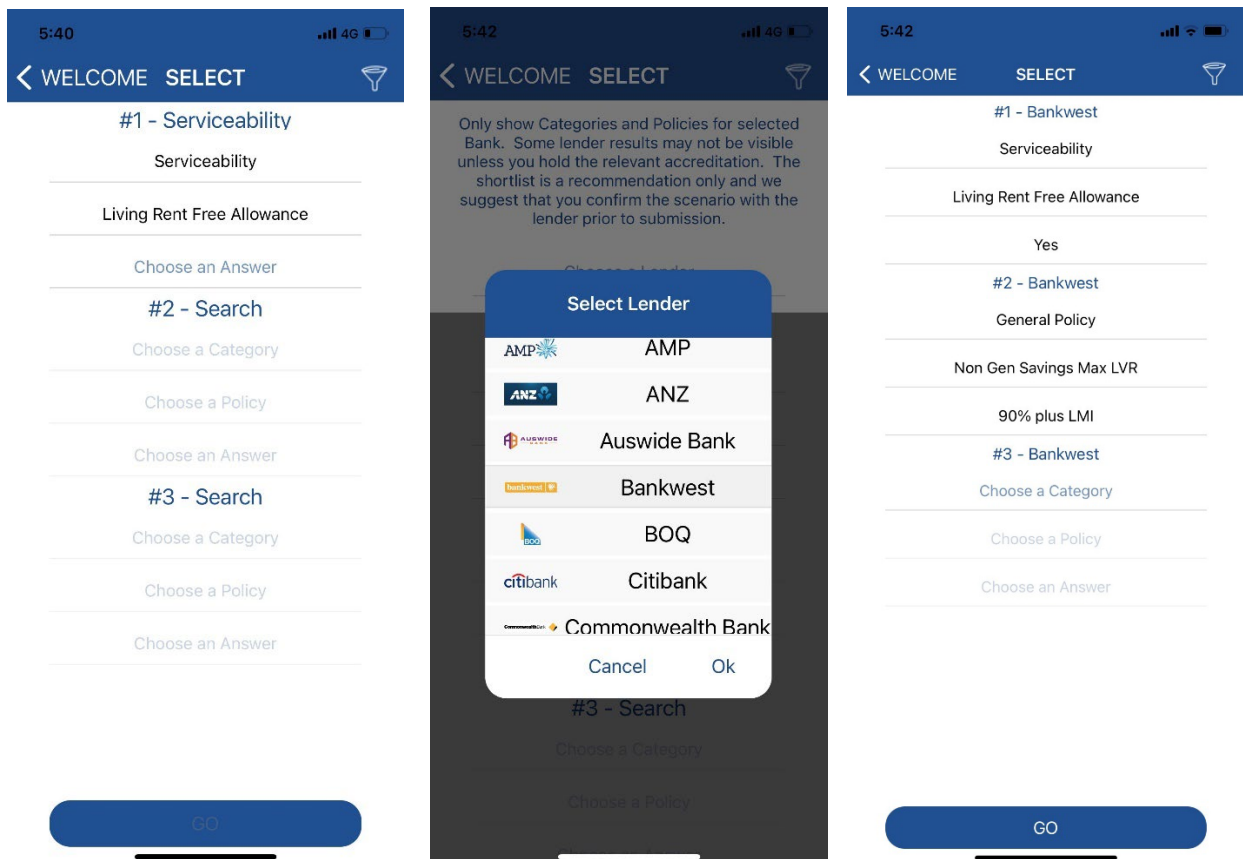


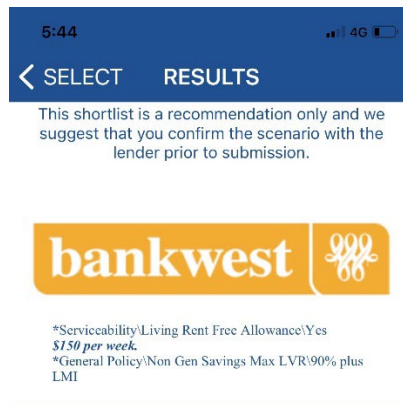


You can also filter a policy search by Lender.

**The Lender must be selected prior to choosing a policy answer.** You will then only see the selected Lender's policy in each category.

In this example we need to use Bankwest. You can only filter by one Lender at a time. You can select up to 3 independent categories that will only cross reference to Bankwest policy. In this example we have an Applicant living at home with parents and is purchasing an investment property. They will continue to live at home with parents post settlement and don't have genuine savings.

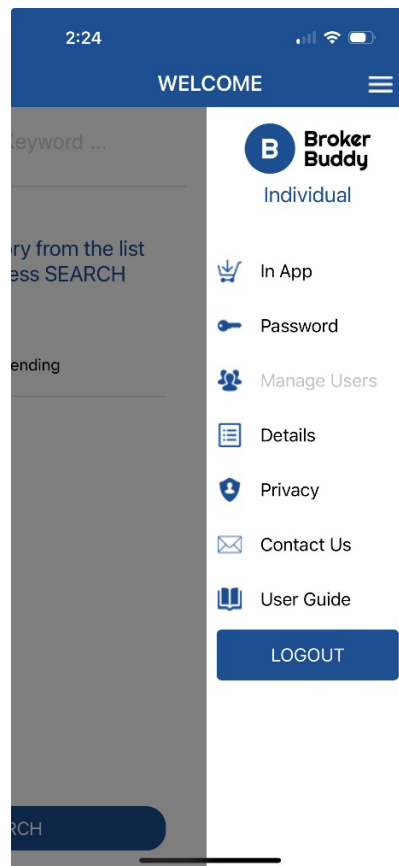




Each policy has its own note. The notes often contain important policy conditions, so it is recommended that you read them in every instance.

In this example the note tells us Bankwest has a Living Rent Free Allowance of \$150 per week.

On the top right hand corner of the welcome screen is a menu icon.



The menu has the following options:

- In App. This is where users can manage their subscription. This will also show the expiry date for your current subscription.
- Password. This is where you can change your password
- Manage Users. This is used by Company subscription only.
- Details.
  - You can change your details here including your email address
  - You can input the contact details for each Lender (refer Page 12 for further details).
- Privacy. This is the privacy statement for the App
- Contact Us. This will generate an email to [support@brokerbuddy.net.au](mailto:support@brokerbuddy.net.au) which can be used to provide feedback, get help with the App and to send any improvements or suggestions to the developer.
- User Guide. This User Guide will be visible on your device by selecting this option.

**Adding Lender contact details** - you can manually enter your Lender contact details here. Once you have done this, if you press the Lender logo in the results screen, you have the option to phone or email your selected Lender contact.

4:26 WELCOME DETAILS

My Details Lender Contact

Select the Lender you wish to add details to. This will automatically call the person when you click on the Lender in the Results screen.

Choose a Lender

Lender Contact Name

Lender Contact Number

Lender Contact Email

SAVE

4:29 SELECT RESULTS

This shortlist is a recommendation only and we suggest that you confirm the scenario with the lender prior to submission.

**ADVANTEDGE**

*\*Serviceability\Additional Expenses to HEM/DLE\Yes Strata Fees\Body Corporate Fees. Private\Non Government School Fees. Child Support\Maintenance Payments. Life\ Accident\Illness\Health Insurance Investment Property expenses.*

**AMP**

**Broker Buddy Lender Contact**

You can contact James Higgs from ANZ using the options below.

ANZ

*\*Serviceability\Additional Expenses to HEM/DLE\Yes Investment property expenses, Health Insurance, Life Insurance, Sickness & Personal Accident Insurance. Private Schooling & Tuition Fees, O\Oce PPR Body Corp, Strata Fees & Land Tax & Secondary Residence running costs.*

**AUSWIDE**

START AGAIN

## ARE ALL LENDERS IN THE APP?

No. Whilst we have an extensive panel of Lenders at the moment, we don't have all Lenders at this stage. We currently have the policy for 28 Lenders including the big 4, their subsidiaries, smaller building societies and credit unions (refer to Annexure B for a full list of Lenders). We will add additional Lenders over time or if the demand for a particular Lender is evident from feedback.

## QUESTIONS?

Email [support@brokerbuddy.net.au](mailto:support@brokerbuddy.net.au)

## ANNEXURE A (1 of 5)

- **Max LVR**

- Investment Interest Only
- Investment P&I
- OO Interest Only
- OO P&I
- Refi/Debt Consolidation Investment
- Refi/Debt Consolidation OO
- Separation with Court Orders
- Top Up/Increase

- **General Policy**

- Evidence of Funds to Complete
- Multiple Offset Accounts
- Borrowed Deposit (Personal Loan)
- Cash Out
- Company/Trust Borrower
- Credit Impairment
- Credit Score Assessment
- Debt Consolidation Max Number
- DUA
- Exit Strategy not required
- Fast Refi
- Favourable Purchase
- Home Guarantee Scheme
- Gift Format
- LMI Provider
- LMI Waiver
- Minimum Gen Savings Required
- Non Gen Savings Max LVR
- Non-Resident Acceptable
- Rebate/Cashback Offer
- Refinance ATO Debt
- Refinance Business Debt
- Rent as Gen Savings
- Statements required debts being paid out
- Statements required debts not being paid out
- Temp Residents Max LVR
- Transaction Statements required
- True Weekly/Fortnightly Repayments

## ANNEXURE A (2 of 5)

- **Serviceability**

- Additional expenses to HEM/DLE
- Assessment Rate held for Pre-Approvals
- Novated Lease add-back
- Personal/Car Loans sensitised
- Reduced Assessment Rate
- Streamline/Simple Refi
- Company Car add-back
- Company Debts included in Personal Servicing
- Debt/Expense Apportion
- Living Rent Free Allowance
- Margin Loans included in servicing
- Max DTI
- Assessment Rates sensitised
- Salary Sacrifice

- **Acceptable Income**

- Aged Pension
- Air BnB Rent
- Allowances
- Bonus
- Car Allowance
- Carers Payment
- Casual Income
- Commissions
- Foreign Income
- Room Rental/Board Income
- Disability/Disability Support Pension
- Family Tax Benefit
- Holiday Letting
- Maintenance/Child Support
- Maternity Payments
- Minimum Employment (Full & Part Time)
- Negative Gearing
- Overtime
- Parenting Payment
- PAYG Contractors
- Probation
- Rental Income
- Second Job
- Superannuation
- Vet Affairs/Service Pension
- Workcover/Income Protection

## ANNEXURE A (3 of 5)

- **Low Doc**

- ABN 1 Year
- ABN 2 Years
- ABN 6 Months
- Available
- Bank Statements Required
- BAS Required
- Bridging Available
- Cash Out
- Company Name
- Consolidation
- Construction
- Declaration Only
- Gift OK
- GST Registered
- Income Guide
- Max Loan
- Max LVR
- Refinance Max LVR
- Vacant Land

- **Full Doc Self Employed**

- Available
- Allowable Add Backs
- Assessment Method
- Cashflow Boost/JobKeeper included in servicing
- Current year Tax Returns required after
- Simplified Servicing
- Tax Returns Required

- **Construction**

- Additional Fees
- Available
- FHOG Payable
- Interest Only reps during drawdown
- Max Prog Payments
- Minimum Fitout
- On Completion Max LVR
- Owner Builder
- Prog Payment Restrictions

## ANNEXURE A (4 of 5)

- **Acceptable Security**

- Display Home
- Dual Key Units
- High Density Units
- House Max Acreage ( $\leq 80\%$ )
- House Max Acreage ( $>80\%$ )
- Island (no bridge)
- Minimum Unit Size ( $\leq 80\%$ )
- Minimum Unit Size ( $>80\%$ )
- More than one unit/dwelling on one title
- Multiple Units (Strata)
- No Physical Valuation Policy
- NRAS
- Over 55 Complex
- Residential Vacant Land
- Resort/Holiday
- Student Accommodation
- Studio
- Vacant Land Max Acreage ( $\leq 80\%$ )
- Vacant Land Max Acreage ( $>80\%$ )

- **Bridging Loans**

- Available
- Capitalised Interest
- Consolidation/Cash Out
- Construction Available
- Low Doc Available
- Max Bridge Term
- Peak Debt Max LVR
- Servicing



## ANNEXURE A (5 of 5)

- **Family Equity/Guarantee**
  - A & L From Guarantor
  - Available
  - Cash Security from Gtor
  - Consolidation/Cash Out
  - Construction
  - Credit Impairment Accepted
  - Independent Legal Advice
  - Limited Guarantee
  - Max Loan
  - Max LVR
  - Pensioner OO Acceptable
  - Product/Policy Limitations
  - Purchase Investment
  - Refinance
  - Relationship Requirements
  - Second Mortgage
  - Servicing Support
  - Split Loan Required
  - Supporting Docs for Gtor
  - Vacant Land

## **ANNEXURE B (Lenders)**

- Adelaide Bank
- Advantedge
- AMP
- ANZ
- Auswide Bank
- Bankwest
- Bluestone
- BOQ
- Commonwealth Bank
- Firstmac
- Gateway Bank
- Heritage Bank
- ING
- La Trobe
- Liberty
- Macquarie
- ME Bank
- MyState
- NAB
- Pepper Money
- Resimac
- St George
- Suncorp
- Teachers Mutual Bank/Health Professionals Bank/Firefighters Mutual Bank/ Unibank
- Westpac