



LIBERTY FINANCIAL

SUMMARY OF GUIDELINES - CONSUMER

1. Minimum loan amount must be \$8000 and minimum Glass's retail value of vehicle to be \$8000.
2. Maximum age of vehicle up to 9 years. Older vehicles will be considered but age of vehicle not to exceed 14 years at end of loan term. (Older vehicles assessed on average value from Glass's Guide).
3. Current employment – preferred minimum is 6 months. Shorter time in current employment will be considered if previous employment is stable. If there has been a break in employment this is to be no more than 2 months. Applicants on probation will not be considered.
4. Applicants aged under 23 years – in most cases an asset backed guarantor will be required.
5. Centrelink income – must meet serviceability criteria. Government Benefits cannot be any more than 30% of total net income.
6. Casual employment – must be in current job for 18 months.
7. Self Employed Applicants: Must be self employed for minimum of 12 months and have Tax Returns/Accountant prepared financials to show serviceability. Vehicles must be for personal use.
8. Unpaid Financial Judgements/Writs are not acceptable (secured loans)
9. Defaults listed as Serious Credit Infringement or Clearout must be paid for 12 months.
10. Check that postcode is not an excluded area. Call 138088
11. Co-borrower must be spouse or defacto or clear evidence of joint benefit must be shown.
12. Guarantors not accepted except for applicants aged < 23 years.
13. Must be discharged from Bankruptcy/Part IX/Part X for at least 12 months.
14. Please provide an explanation for Defaults/Bankruptcy & confirm if Defaults have been paid. Paid defaults will qualify for a higher LVR and lower interest rate than if unpaid
15. The approved LVR is to include Vehicle, Comprehensive Insurance, Warranty & Introducer Application Fee
16. Rent can only be split if lease is via an agent and more than 1 person is on the lease. For a couple we will require proof of the partner's income to show they can meet 100% of rent.
17. If applicant is boarding/living with parents a minimum expense of \$600 PM is to be shown for each applicant. Also require full details of Nearest Relative and a Personal Reference.
18. **Documents required up front:** Signed Privacy Consent, 2 recent payslips, 3 months bank statements (1 month for AA, nil for AAA) and legible copy of Drivers Licence.
19. Please use the Rate Quote Tool to pre-qualify applicants.

IF APPLICATION DOES NOT MEET THE ABOVE CRITERIA PLEASE CONTACT YOUR BDM BEFORE SUBMITTING THE APPLICATION.