

Pepper New Zealand Limited – Short Form Refinance Credit Requirements

APPLICATION DETAILS

ELIGIBILITY

- 6 months good conduct on existing home loan, demonstrated via home loan statements
- Serviceability
 - To be assessed at the current Pepper rate (no serviceability buffer to apply), where the application will be for a \$ for \$ refinance and the current loan repayments are more than the proposed Pepper loan repayments
- Pepper New Zealand's standard product & policy rules to apply

PROCESS

- Either via email or Simpology – Labelled with Prefix 'Short Form Refinance'
- Valuation to be ordered at conditional approval via CoreLogic

Required for which applicants	Application Documents
All	Either Pepper or Aggregator Privacy Consent Form which allows Pepper to make a credit enquiry for all borrowers and guarantors
All	Original certified copy of passport which must be mailed to Pepper Money offices.
All	6 months loan statements
All	Pepper Refinance Application Form, including reasonable enquiries as to Clients current income and expenses – to be signed by all borrowers and the Adviser
All	Pepper serviceability calculator
PAYE Applicants	PAYE income, two of the following; a) at least one of 2 x pay slips OR employment letter b) if only one of a) provide plus one of IRD summary, PAYE summary or tax return
Self Employed Applicants	Self-Employed Income Option A: <ul style="list-style-type: none"> • Two years tax returns with IRD summaries Option B (where a customer has no adverse credit file listings): <ul style="list-style-type: none"> • One year tax returns with IRD summaries • Application post 1st October each year will also require either most recent GST return or 3 months business bank statement to support income Option C (Alt Doc): <ul style="list-style-type: none"> • Pepper income declaration • Two (Near Prime and Specialist including PLUS) or Three (Prime) of: <ul style="list-style-type: none"> ◦ NZBN registration for a minimum of 24 months (Prime), 12 months (Near Prime and Specialist PLUS) or 6 months (Specialist); or ◦ Last 6 months business bank statements; or ◦ Last 6 months GST Returns (GST101's); or ◦ Pepper accountants letter (not available on Specialist PLUS products or as sole income verification on loan amounts > NZD\$1.5m
Retail Income	One of: <ul style="list-style-type: none"> • Valuer rental appraisal (in valuation report) • Rental statement from real estate agent • Tax return • Current lease
Boarder Income	One of: <ul style="list-style-type: none"> • Formal agreement between landlord and boarder • 3 months bank agreement showing boarder deposits • Tax return
Trust Applicants	Trust applicant: Certified copy of trust deed must be mailed to Pepper Money offices Trust Details Form
Company Applicants	Company Details Form