



PROXIMITY

C A P I T A L

THE LOAN PATHWAY

What everyone should know
about getting Finance



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Why this document is valuable to you?

Here at Proximity Capital we believe in empowering our clients to understand the process from the initial connection right through to securing your lending and beyond. So, we have created this ebook to walk you through and navigate this step by step. We hope you enjoy the journey and we look forward to supporting you through it.

If you want to get started right now! Click this questionnaire link.

<https://z2uohfkyztf.typeform.com/ProxCapQues>

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1 Initial Client Meeting

Meet, understand your needs and collect the information. Quote our services.

2 Collection of Information

Detailed information collected to assess if application to proceed.

3 Research Loan Options

Extensive research by our team to find the best product for you.

4 Presentation of Options

Options found considered and discussion of features and benefits of each.

5 Proceed to Application

Agreement on best strategy and create formal application to lender.

6 Loan Submission

Loan submission lodged on your behalf.

7 Conditional Approval /Pre Approval

Lenders decisions conveyed and conditions review.

8 Property Valuation

If property purchase valuations sought.

9 Unconditional/ Formal Approval

Lender formalises approval.

10 Loan Offer

Contracts exchanged. Independent legal advice suggested.

11 Settlement Process

All in place - Document requirements met, settlement of loan set and executed.

12 Annual Review

Follow up to ensure ongoing needs are addressed and supporting new opportunities.

12 STEP LOAN APPLICATION PROCESS

To assist you in understanding and navigating through the loan process, please find outlined below a summary of the important steps and milestones throughout the process.

1 Initial Client Meeting

- During this meeting, we will discuss your specific financing needs and requirements.
- Based on our discussion we will determine if we feel we are able to assist you with your specific financing requirements and we will communicate this to you. If we are unable to be of assistance, we will let you know of this, and offer possible solutions for you at this time.
- An overview of our approach and any fees that may apply depending on the scope of work that is required in your case will be discussed.
- Following the meeting, a link to an online portal will be sent to you to allow you to upload all the necessary personal and/ or business information that is required for an application.
- A Credit Guide outlining the process of offering financing solutions, as well as a privacy and consent form that allows us to collect your personal information will be sent to you.

This form needs to be signed and sent back to us as it is a legal requirement that allows us to seek financing solutions on your behalf.

2 Collection of Information

- Using the online portal that has been provided to you we will collect the necessary information that is required for an application.
- A list of all documentation that is required by lenders for an application will be provided to you so as to streamline and speed up this process.
- Once all the necessary information is collected, we will be in a position to advise if there are reasonable grounds to proceed with an application.

If there is not, we will communicate this to you at this time.

If we do feel there is basis to proceed to a successful application, we will extend the invitation to you to work with us in working towards this outcome.

- At this time, we will provide you with a Credit Quote.

A Credit Quote is another legal document we will require you to sign and return **before** we can formally commence work on your behalf.

The Credit Quote outlines any fees and charges in engaging our services based on the scope of works required in assisting you in seeking finance.

Please Note

1. Depending on the scope of work required for this process and depending on whether your case is considered a complex financing solution, additional fees and charges may apply
2. Engaging Proximity Capital to assist you involves tiered fee schedule that includes an:
 - a. Initial **Engagement** fee that is due at the time of engaging our services,
 - b. An **Application** Fee (if applicable) that is due at the time your loan is submitted and
 - c. An **Approval** fee (if applicable) - due at the time of successful approval of your loan.

The above fees and charges will vary depending on the scope of work required in your individual case and will be fully disclosed to you in the Credit Quote before we begin work on your behalf.

In simpler residential lending scenarios, 100% of the initial engagement fee will be returned to you within 7 days of our commission payment by the specific lender used in your case.

3 Research Loan Options

- Using leading edge technology to research the range of options available from our extensive panel of lenders, as well as leveraging our established relationships with lenders, we identify financing options and possibilities to suit your needs and requirements.

4 Presentation of Options

- After our research, has been done, a comparison of potential financing options will be presented to you for your consideration through a product disclosure statement

- Specific features and benefits of each loan option will be presented, with our recommendation based on our understanding of your specific needs, and why we have suggested these options to you.
- At this stage, full disclosure of any Commission paid to us by the lender for arranging finance on your behalf is provided.
- We will then seek your instruction as to which financing option and direction you wish us to pursue.

5 Proceed to Application

- Based on you agreeing to proceed with our recommendations we will gather the remaining information required to prepare for a formal application.

6 Loan Submission

- Loan submission prepared and lodged on your behalf directly to the Lender.
- If a loan submission fee applies in your case, payment of this fee is due at this time.

7 Conditional Approval/Pre Approval

- Loan approval decision (or otherwise) communicated to you.
- If your application is denied, we will review the feedback from lender, and consider either resubmitting it with additional in.
- Conditional approval or 'in principle approval' is not a full approval for a loan.
- At this point, most of the bank's lending policies have been met, subject to a few conditions (e.g. property valuation).
- Provided that the valuation comes back within the guidelines of the lender's guidelines, they are likely to approve the loan.
- Pre- approvals last about 3M, which usually allows you the time to find the right property.

- In the event that you haven't been able to find the right property, a pre approval can be extended upon the submission of updated financial information.

8 Property Valuation

- In some very low risk applications, valuations may not be required.
- Timelines for this process can be delayed by the ability of the valuer to access the property, and the turnaround time in providing the report.
- We can order upfront valuations with many of the lenders we deal with to ensure we work through this stage as quickly as possible.

9 Unconditional/Formal Approval

- At this stage, the lender has all information they require, and can confirm that they are willing to approve your loan.
- If a loan successful fee applies in your case, payment of this fee is due at this time.
- If you are borrowing greater than 80% of the property value, you may also need Lender's Mortgage insurance (LMI) approval as well.

10 Loan Offer

- Once the loan has been formally approved, the lender will forward a loan contract for you to sign and accept their offer.
- Independent legal advice at this time is important to ensure that all the terms and conditions relating to your loan, and their implications are explained to you, and you agree to process.
- Once all documents have been reviewed and signed, they need to be returned to lender for finalise the loan application.

11 Settlement Process

- Once all documents have been returned and all requirements have been met, settlement will be booked.
- Both during and post settlement we will follow up with you to ensure any questions you may have are answered.

12 Annual Review

Ongoing annual review process ensuring your loan remains competitive and meets your needs.



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What is next?

We hope this has been useful information for you.

If you are ready to talk to us about your personal financing needs please click this link (<https://z2uohfkyztf.typeform.com/ProxCapQues>) and complete our initial questionnaire to get us started.

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