

Mortgage Application Checklist

SWANSEA
BUILDING SOCIETY

Established 1923

www.swansea-bs.co.uk

Our top tips to speed up your application:

- **Fully complete the application form and any required supplementary forms. Ensure all pages are fully completed and that the form is signed where appropriate. All pages can be scanned across. Where the form is not fully completed, it will be returned to the introducer to be fully completed.**
- Please can you provide one form of photo ID for all parties for us to check against the info supplied. This does not need to be certified. Without this, we will not proceed to initial review.
- Missing or incorrect documentation will slow down the process and delay the application. Please review any bank statements prior to submission to ensure they agree with the information in the application, for example, in regard to financial commitments.
- Mortgage club submission form – where the application is being made via a mortgage club/network, please complete the appropriate submission sheet and detail this in the mortgage application form.
- Where documentation is scanned, please ensure all documents are legible and can be read at our end. If there are issues, please send us the original documents.
- Please can we ask that you ensure that all the relevant paperwork/documents are sent in and that you have checked bank statements etc and raised any issues with us prior to submitting.
- Please can you ensure that the Financial Details page is an accurate reflection of what expenditure is seen through the customers bank statements as this is checked for accuracy. Where there are differences seen, please can you state the reasons why as this will be challenged at Underwriting.

Please complete the submission checklist below and submit this with the mortgage application.

Clients Name(s)

Property to be mortgaged

Date of submission

/ /

Manager case submitted to

Info/documents required	Tips	Confirm
ID and address verification	ID verification – Please provide a copy of the current passport or driving Licence for all applicants.	
Proof of income (employed) – payslip	Must show the pay date; Be the latest 3 monthly payslips (12 if paid weekly) at point of submission; payslips must show the employers name and match the application; They must also show net and gross pay.	
Proof of income (employed) – P60	Most recent P60 to be provided. (Last 2 years P60s needed if using bonuses for income purposes).	
Proof of income (self-employed)	Accountants details are required on the application form as the Society will write to the Accountant requesting last three years accounts and full tax returns. If no accountant, then latest three years accounts / submitted Full tax returns are to be provided (not tax computation/overviews or accountants certificates).	
Proof of income (where applicant is looking to lend into retirement)	As well as evidencing the income from their current employment as above, the Society will also need to see evidence of what income will be received when the applicant(s) retires, for example, pension projection.	
Proof of income (where applicant is looking to lend in retirement)	Latest pension P60 to be provided. If other income being received, we will require Accountants details on the application form as the Society will write to the Accountant requesting last three years accounts and full tax returns. If no accountant, then latest three years accounts / submitted tax returns are to be provided.	
Bank Statements (Personal)* (Please see Open Banking information overleaf re: need to supply bank statements)	Three full months most recent consecutive bank statements for ALL current accounts, to evidence all income and outgoings. Must be full months for the period requested. Bank statements must show the applicants name, account number, sort code, bank logo and approved level of overdraft facility if applicable. If unpaids / excesses seen, case must be referred to mortgage manager in the first instance with an explanation of how the unpaid occurred.	

Info/documents required	Tips	Confirm
Bank statements (Savings)	Latest months savings statements for all savings accounts held. Confirmation of origin of funds will be required if recent large credits evidenced in statements provided.	
Bank statements (Business)	Three full months most recent consecutive bank statements for ALL current and savings accounts, to evidence all income and outgoings. Must be full months for the period requested. Bank statements must show the applicants name/Business name, account number, sort code, bank logo and approved level of overdraft facility if applicable. If unpaids / excesses seen, case must be referred to mortgage manager in the first instance with an explanation of how the unpaid occurred.	
Proof of deposit	Evidence of deposit in the account held by the applicant(s) required. If gifted deposit, we will require evidence of the funds in a UK bank account and a letter from the person gifting the money (template to be sought from the Society).	
Mortgage statements	Mortgage statements for the last 12 months (including any Buy to Let mortgages) must be provided. If arrears seen, case must be referred to mortgage manager in the first instance with an explanation of how the arrears occurred.	
Tenancy Agreements	Where up to three properties are rented, we require sight of each tenancy agreement per property. Where more than 3 and up to 7 properties are rented, we require sight of 3 tenancy agreements, where more than 7 properties are rented, we require sight of 5 tenancy agreements.	
Credit card / store cards statements	Most recent statement for each card account required (even if cleared each month). Only the last month statement is required not last 3 months.	
Personal Loan / Finance agreements / HP agreements	Most recent statement for each loan / Finance agreement / HP account required covering the last 12 months or original agreement if loan / HP agreement has been taken out in the last 12 months	
Interest only repayment strategy	Evidence of repayment strategy must be detailed in the application form and where applicable, evidence provided to confirm repayment strategy in place.	
Financial Details page in mortgage application form.	The financial details page must be completed in full and where applicable, a zero inserted.	
Your Financial Situation page in mortgage application form.	The financial situation page must be completed in full and where applicable, a zero inserted.	

Important notice re: Debt consolidation

If there is an element of debt consolidation, statements will be required to evidence each debt for the last TWO years or the customer is to provide an up to date credit report for each applicant. (We do not need last 2 years bank or credit card statements).

*Open Banking

- * Please note that the Society has teamed up with Consents Online which allows us to access the customers income and expenditure from their **personal (not business)** bank statements using Open banking Technology. Upon receipt of the mortgage application, we will email the customer direct to request their authority to access information this way. Can you please confirm that the customer is happy for this to take place (it is voluntary not mandatory that they follow this new process, however it is our preferred option). If they are not, we will require all items with an * to be supplied by you. If they are willing to use this system, you do not need to supply the items with an * above. (Please note that if the customer states that they would prefer not to use the electronic method of collating the information with an *, please make the customer(s) aware that it will take longer to receive & process the information).

For more information on this, please go to: <https://www.swansea-bs.co.uk/consents-online>