DEPOSIT BOND APPLICATION CHECKLIST – FIRST HOME BUYER

Applicant Eligibility:

- Australian Residents or Citizens buying Australian Residential or Commercial property in own Individual name/s.
- To qualify each Applicant and Guarantor MUST prove financial capacity to settle 100% purchase price within the relevant Contract of Sale terms.
- Deposit Bond terms range from <6 to 66 months.
- First Home Buyer ("FHB") applications MUST be supported by Guarantor with sufficient equity held in Australian property owned by Parent, Grandparent or Sibling.
- Property currently owned by Guarantors does not have to be listed, exchanged or sold at time of deposit bond application if selling to buy.
- Guarantors simply need to prove sufficient equity is held in Australian property assets to meet Swiss Re Deposit Bond policy relevant to the required term.

Supporting Document Checklist

1. Completed & signed DBA/Swiss Re Application Form for Individual Applicants and Guarantors.

2. Photo ID for each Applicant and Guarantor: Clear colour copy of Australian Driver's Licence or Passport.

3. Full Copy of Contract of Sale for the property being purchased including Deposit Bond acceptance.
   Note: The Contract of Sale must stipulate if a deposit <10% of the purchase price is acceptable to the Vendor.
   If a cash holding deposit has been paid, kindly provide a copy of the receipt

4. If Finance has been approved for the purchase: Copy of Unconditional Loan Approval from a Lender acceptable to Swiss Re.

5. If Finance approved is less than 100% purchase price then balance of settlement monies will need to be shown by providing the Applicant's:
   i) Bank statement confirming current Cash Savings
   ii) Written proof of; -
      (a) Immediate family Gift (Parent, Grandparent or Sibling),
      (b) Inheritance; or
      (c) Spousal separation entitlements.
   Note: Documentation specific to Individual circumstances. Call DBA Helpdesk to discuss.

6. Each Applicant's most recent pay slip to verify employment

7. Guarantor's Proof of Equity in Real Estate:
   i) Latest Rates Notice/s for all property currently owned.
   ii) Current Balance and latest 3 months Loan Statements for all property currently owned.

Important Notes:

1. Confirmation of the Guarantors existing property value/s may be required by Market Appraisal from an independent Property Agent (if search engine estimates are dated).

2. Credit Checks are conducted on ALL Applicants and Guarantors.

3. All copies of documents must be clear and legible.

4. DBA accepts Handwritten or Digital (DocuSign or Adobe Acrobat) Signatures.

5. DBA Approval Timeframe from Application Lodgement is 1-2 business days subject to relevant application complexities and documentation provided.

Applications and supporting documents can be emailed to DBA
Email: admin@deposit.com.au
DBA HELPDESK: Freecall 1800 2663 88