

# Mortgage Lending (Bridging Loans) - Brokerage

## Introduction

Community First Bank now supports the capitalisation of brokerage onto our Bridging Loan Product.

## Product Options

Where brokerage is being applied to a loan, the loan must be originated via the partners specific merchant URL in Inteflow Decisioning. The following two product options will be available for distribution;

	<b>Commission Variant</b>	<b>Brokerage Variant</b>	<b>Brokerage Variant</b>
<b>Product Name (Inteflow Decisioning)</b>	Green Loan (via Partner) or Home Improvement Loan (via Partner)	Green Loan, Home Improvement Loan	Car Loan Green Car Loan
<b>Application Fee</b>	\$395	\$249	\$249 (inc PPSR Registration Fee)
<b>Maximum Brokerage Fee</b>	Nil	<b>Loans &lt; \$50,000 (excluding capitalised brokerage fee)</b> <i>Up to 5% of loan amount (max \$1,500)</i> <b>Loans &gt; \$50,000 (excluding capitalised brokerage fee)</b> <i>Max brokerage \$2,200</i>	<b>Loans &lt; \$50,000 (excluding capitalised brokerage fee)</b> <i>Up to 5% of loan amount (max \$1,500)</i> <b>Loans &gt; \$50,000 (excluding capitalised brokerage fee)</b> <i>Max brokerage \$2,200</i>
<b>Commission Payable</b>	\$375 + GST (if applicable)	<b>Nil</b> (Application Fee retained by Community First)	<b>Nil</b> (Application Fee retained by Community First)

Brokerage charged must be reasonable against loan amount, loan complexity and services rendered. There is no commission payable on any car loan products (brokerage only)

## Disclosures

Where the commission product variant is selected, NCCP disclosure requirements remain where required.

Brokerage will be disclosed in Community First loan contracts and as part of the verification requirement, a signed brokerage invoice must be provided with the application.

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## Additional Origination Requirements - Brokerage

### Application

Where brokerage is capitalised on the loan, the brokerage amount **must** be included in the "Product Fees" section on the Product Details page. The trading name of the partner should be included in the "description" field.

**NOTE:** As at 6<sup>th</sup> July CFB is waiting on a fix on the product details page. If the Loan Brokerage Fee table doesn't present, load brokerage fee in the "Loan Amount Breakdown: Purpose" as "Other"

**Product Details**

Lending Product:	<input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="Home Improvements Loan"/> <span style="float: right;">*</span>																									
Loan Amount Breakdown: Purpose <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;"> <input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="Home Improvements"/> </td> <td style="width: 60%; text-align: right;"> <b>Amount*</b>  <input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="\$10,000.00"/> </td> </tr> <tr> <td> <input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="-Select-"/> </td> <td></td> </tr> <tr> <td> <input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="-Select-"/> </td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;">           Loan Amount or Limit: <input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="\$10,000.00"/> <span style="color: #ccc;">*</span> <span style="color: #0070C0;">?</span> </td> </tr> <tr> <td>Loan Term:</td> <td> <input style="width: 20px; border: 1px solid #ccc; padding: 2px;" type="text" value="5"/> <span style="margin-left: 10px;">Years</span> <span style="float: right;">*</span> </td> </tr> </table>		<input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="Home Improvements"/>	<b>Amount*</b> <input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="\$10,000.00"/>	<input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="-Select-"/>		<input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="-Select-"/>		Loan Amount or Limit: <input style="width: 100%; border: 1px solid #ccc; padding: 2px;" type="text" value="\$10,000.00"/> <span style="color: #ccc;">*</span> <span style="color: #0070C0;">?</span>		Loan Term:	<input style="width: 20px; border: 1px solid #ccc; padding: 2px;" type="text" value="5"/> <span style="margin-left: 10px;">Years</span> <span style="float: right;">*</span>															
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**NB:** Where brokerage is charged on the \$195 Application Fee product, commissions cannot be added and this field must be left blank.

## Documentation

Where brokerage is charged, the following additional documentation is required to be uploaded into Inteflow Decisioning:

- 1) Signed (by customer) Brokerage Agreement / Invoice

This should be uploaded into the "Solar Invoice or Quote" section in Inteflow Decisioning Upload Screen along with solar/home improvement quotes.

A copy of your solar invoice or quote

or

## Contract Disclosure

Brokerage will be listed in the loan purpose breakdown section of the loan contract (see below).

**We will pay the amount of credit as follows** (these particulars may vary by the time we are ready to advance the amount of credit)

Test Contract	\$14,998.00
We will retain the loan application fee	\$195.00
Loan Brokerage Fee - payable to your Broker	\$155.00
We will retain the membership share (if you are not already a member)	\$2.00
<b>TOTAL:</b>	<b>\$15,350.00</b>

## **Disbursement Process**

Community First Bank will disburse agreed brokerage directly to the firm on disbursement of the loan.

Brokerage will be disbursed at the same time as the loan is disbursed to either the customer directly at approval or when the loan is disbursed to a vendor at completion of the installation/service.

The timing of disbursement will be dictated by applicant instructions as outlined in lending submission notes.

As such brokerage will be paid as each loan settle whereas commission's payable under the commission variant will continue to be paid monthly in arrears.

A monthly brokerage reconciliation report will be provided for brokerage paid.

# Mortgage Lending (Bridging Loans) - Brokerage

## Maximum Brokerage Table

Loan Amount	Commission Variant (Loan App Fee \$395)	Brokerage Variant - Max Brokerage (Loan App Fee \$195)	Loan Amount	Commission Variant (Loan App Fee \$395)	Brokerage Variant - Max Brokerage (Loan App Fee \$195)
\$1,000.00	\$375.00	\$50.00	\$27,000.00	\$375.00	\$1,350.00
\$2,000.00	\$375.00	\$100.00	\$28,000.00	\$375.00	\$1,400.00
\$3,000.00	\$375.00	\$150.00	\$29,000.00	\$375.00	\$1,450.00
\$4,000.00	\$375.00	\$200.00	\$30,000.00	\$375.00	\$1,500.00
\$5,000.00	\$375.00	\$250.00	\$31,000.00	\$375.00	\$1,500.00
\$6,000.00	\$375.00	\$300.00	\$32,000.00	\$375.00	\$1,500.00
\$7,000.00	\$375.00	\$350.00	\$33,000.00	\$375.00	\$1,500.00
\$8,000.00	\$375.00	\$400.00	\$34,000.00	\$375.00	\$1,500.00
\$9,000.00	\$375.00	\$450.00	\$35,000.00	\$375.00	\$1,500.00
\$10,000.00	\$375.00	\$500.00	\$36,000.00	\$375.00	\$1,500.00
\$11,000.00	\$375.00	\$550.00	\$37,000.00	\$375.00	\$1,500.00
\$12,000.00	\$375.00	\$600.00	\$38,000.00	\$375.00	\$1,500.00
\$13,000.00	\$375.00	\$650.00	\$39,000.00	\$375.00	\$1,500.00
\$14,000.00	\$375.00	\$700.00	\$40,000.00	\$375.00	\$1,500.00
\$15,000.00	\$375.00	\$750.00	\$41,000.00	\$375.00	\$1,500.00
\$16,000.00	\$375.00	\$800.00	\$42,000.00	\$375.00	\$1,500.00
\$17,000.00	\$375.00	\$850.00	\$43,000.00	\$375.00	\$1,500.00
\$18,000.00	\$375.00	\$900.00	\$44,000.00	\$375.00	\$1,500.00
\$19,000.00	\$375.00	\$950.00	\$45,000.00	\$375.00	\$1,500.00
\$20,000.00	\$375.00	\$1,000.00	\$46,000.00	\$375.00	\$1,500.00
\$21,000.00	\$375.00	\$1,050.00	\$47,000.00	\$375.00	\$1,500.00
\$22,000.00	\$375.00	\$1,100.00	\$48,000.00	\$375.00	\$1,500.00
\$23,000.00	\$375.00	\$1,150.00	\$49,000.00	\$375.00	\$1,500.00
\$24,000.00	\$375.00	\$1,200.00	\$50,000.00	\$375.00	\$1,500.00
\$25,000.00	\$375.00	\$1,250.00	>\$50k	\$375.00	\$2,200.00
\$26,000.00	\$375.00	\$1,300.00			