

Mortgage Application Checklist

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.**
- 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 in 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.

Info/documents required	Tips	Confirm
ID and address verification	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.	
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)	Accountant’s details are required on the application form as the Society will write to the Accountant requesting the last two years’ accounts and full tax returns. If there is no accountant, the latest two years’ accounts and submitted full tax returns must be provided (tax computations/overviews or accountant’s certificates are not acceptable).For non-regulated cases only, P60s and payslips are not required where full tax returns have been provided.	
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.	

Info/documents required	Tips	Confirm
Proof of income (where applicant is looking to lend in retirement)	Latest pension to be provided to P60 / annual award letter for private pensions 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 two years accounts and full tax returns. If no accountant, then latest two years accounts / submitted tax returns are to be provided.	
Bank statements (Personal)	<p>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, 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.</p> <p>Please note that alternatively, applicants can provide the statements through Open Banking and an e-mail can be provided to the applicants for them to sign up to Open Banking should the applicants wish to do so.</p>	
Bank statements (Business)	One full month's most recent bank statement for all current and savings accounts is required for regulated mortgage cases. Three full consecutive months' statements are required for non-regulated mortgage cases to evidence all income and outgoings. Statements must cover the full period requested and clearly show the applicant's name/business name, account number, sort code, bank logo and approved overdraft facility (if applicable). If unpaid items or excesses are identified, the case must be referred to the Mortgage Manager in the first instance, together 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).	
Occupancy Contracts / Tenancy Agreements	Providing we can evidence the rental income on the bank statement/tax return, we only require Occupancy Contracts / Tenancy Agreements for the properties mortgaged to Swansea Building Society.	
Credit information	<ul style="list-style-type: none"> ○ We can accept credit reports (which need to be up to date as possible when submitting the application – please note that when submitting the case to underwriting that the credit report cannot be older than 2 months old) to provide the latest unsecured borrowing held by the applicants. ○ Alternatively we would require as below: <ul style="list-style-type: none"> ▪ Latest credit card / store card statement(s) ▪ Latest annual loan(s) statement (even where loan settled recently) ▪ Latest annual mortgage(s) statement ▪ Latest annual HP statement(s) or HP agreement(s) (even where settled recently) 	

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).

Timescales:

Please note that generally our timescales when receiving a case is as follows:

- From receipt of application to first review – this will depend on the current inflow of applications but generally we look to undertake the first review of the application within one week of receipt. At this stage, we will email you a list of any outstanding documentation / questions raised from our initial review. From receipt of this further information / documentation, we aim to finish the final review of the case within one week. Our ability to then submit the case to Underwriters will depend on all information / documentation being received and current workloads at the time.
- Case submission to review by Underwriters - Once the case is submitted to Underwriters, they will generally review the case within one week of receipt, but this can increase during busy periods. Should further information be required, the case will then be relooked within one week of the information being represented.
- Instructing the valuer - Once sanctioned, the valuation is instructed by the Society within 48 hours. In terms of timescales from the valuation instruction being received to when the valuer will visit, we are reliant on the valuers case load and this could range from the next day to 2 weeks (and possibly longer in busy periods).
- Production of offer - Once the valuer has visited the property, the valuation should be sent to us within 7 working days. Once received, we aim to review the valuation within one week and produce an offer letter assuming there are no issues raised in that timescale.