



Simplifying PAYG and Rental Expense Requirements

Effective **Monday 8 November 2021**, ANZ will be updating the evidence requirements for PAYG income verification and ongoing rental expenses.

Income Verification for PAYG

If income is being verified using the customer's payslip you will no longer be required to provide 3 months' salary credits in addition to the payslip. Instead, you will need to provide:

Full time/Part time:

One recent payslip (within 60 days of the statement of financial position) with YTD (Year to date) that evidences a minimum of 3 month's continuous employment.

If the above is not available, you may use **one** of the following alternatives:

- One recent payslip and a prior payslip showing 3 month's year to date for fulltime/part time.
- Salary credits covering a 3 month period (3 monthly, 6 fortnightly or 12 weekly salary credits).
- One recent payslip and Tax return and notice of assessment up to 22 1/2 month's old.
- One recent payslip and the most recent PAYG summary or Income Statement from the prior financial year.

Casual:

One recent payslip (within 60 days of the statement of financial position) with YTD (Year to date) that evidences a minimum of 6 month's continuous employment.

If the above is not available, you may use **one** of the following alternatives:

- One recent payslip and a prior payslip showing 6 month's year to date for fulltime/part time.
- Salary credits covering a 6 month period (6 monthly, 12 fortnightly or 25 weekly salary credits).
- One recent payslip and Tax return and notice of assessment up to 22 1/2 month's old.
- One recent payslip and the most recent PAYG summary or Income Statement from the prior financial year.

Rental Expense Verification:

We have also added a few new ways to verify the ongoing rental expense (where applicable).

For **formal leases** you will need one of the below:

- Proof of most recent rental payment from any transaction account (filtered bank statements are acceptable for expense verification purposes); **or**
- Payment receipt from internet banking or real estate agent confirming rental amount and date of payment; **or**
- Written confirmation (including email) from real estate agent or landlord confirming rental amount; **or**
- Formal lease agreement.

For Private lease or ongoing boarding costs you can also use one of the below:

- Written confirmation (including email) from landlord confirming rental amount; **or**
- Private lease agreement.

Inflight Applications:

The new policy will apply to all applications currently being assessed. If you have already submitted additional documents that were not needed under the new policy we will still take those into account when assessing the application.

For more Information:

For further details about Income verification policy please refer to:

- Operations manual
- MCR available via the [Broker portal](#)

- Your ANZ BDM

Contact us



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[Broker Portal](#)

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