

Our Finance Process



You Contact Us

You make contact with BPW Finance for a **free, no obligation** discussion regarding your finance needs.

If we can assist you, before providing any information or advice, our process is outlined below.

Fact Find

So that we can understand your current situation, needs & objectives, we will e-mail to you the following items that will need to be reviewed and completed in full prior to progressing to the next stage:

- Our Credit Guide and Privacy Disclosure Statement
- Our online questionnaire and document request (including personal identification)
- Our Cash Deck request. This software provides us a download of your bank account transactions and statements for the preceding twelve months, providing us an understanding of your saving and expenditure habits.

Research

Once we have all of the above items completed in full, we:

- Review your online questionnaire and documents provided
- Obtain a Credit Report and check the Personal Property Securities Register for records in your name, so we can provide any potential lender context of any entries on the reports
- Download analysis from Cash Deck of your transactions. This software auto-categorises your transactions but there will be gaps, *so we will require your assistance to accurately categorise these transactions.*
- Research any property you provide as security for a proposed new loan to verify value and ownership details

Meeting

We will then meet – face to face or via video conference, to discuss:

- your current situation
- your purpose for obtaining finance
- address any queries that have arisen throughout the Fact Find process

Analysis

If you wish to progress, we will commence research and calculations, including:

- Funding Position calculation – how much you will need to borrow
- Borrowing Capacity calculation – which lenders will review your application at the level you require
- Serviceability calculations - each lender has a different method for assessing applications, so we need to run calculations with each lender individually to determine whether you are eligible for a loan
- Product Comparison – of those that deem you eligible for a loan, we will then compare products, costs and features to find the most affordable and appropriate product for you

Solution

We will then provide you with a written summary of the Product Comparisons and a Credit Proposal Disclosure Document, outlining and justifying the solution we have found that meets your needs. It will detail your total loan required, your monthly repayments and repayment structure and your interest rate.

If you are happy to proceed, you will sign the Credit Proposal Disclosure Document and we will progress to preparing your application.

