

Underwriting Guide



Postcode Restrictions	Please note the Society is only accepting business from intermediaries based in postcode areas: IP, CO, CM, NR, CB and PE. Please note that Shared Ownership business will only be accepted where the property is in postcode areas IP, CO, CM, NR, CB and PE.
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	Max LTV 75%	LTV Above 75% & Shared Ownership
Income Multiplier	4.5 times sole 3.75 times joint 4.5 times sole plus one	3.5 times sole 2.75 times joint 3.5 sole plus one
Income Verification	EMPLOYED P60 plus latest payslip <u>or</u> Employment reference SELF EMPLOYED 2 years accounts (certified/audited) <i>(Plus tax assessments if Accountant not suitably qualified)</i> <u>or</u> Accountants reference*	EMPLOYED P60 plus 3 latest payslips <u>or</u> Employment reference SELF EMPLOYED 2 years accounts (certified/audited) <i>(Plus tax assessments if Accountant not suitably qualified)</i> <u>or</u> Accountants reference*
Proof of Residency	3 years voters roll <u>or</u> 2 years proof of residency	3 years voters roll <u>or</u> 2 years proof of residency
ID	Driving Licence <u>or</u> Passport	Driving Licence <u>or</u> Passport
Payment History	1 year assessed	3 years assessed
Commitments	All financial commitments deducted If 12+ months to run - deduct 12 x payments from income If less than 12 months to run - deduct total outstanding from income Credit cards - 3% of outstanding balance annualised	
Credit Status (Prime)	CCJ's Default Mortgage payments Loans/Credit Cards Overdrafts Credit card limits Bankruptcies/IVAs	totalling up to £500 made over 12 months ago, but now satisfied totalling up to £500 made over 12 months ago, but now satisfied no missed payments in last 12 months no missed payments in last 12 months not exceeded overdraft limit more than 3 months in last 12 months not exceeded credit card limit more than 3 months in last 12 months discharged 3 years ago/IVA's satisfied 3 years ago

Information for Professional Advisers



BONUS, OVERTIME, COMMISSION	50% accepted unless employer confirms it is guaranteed (then 100%)
WORKING TAX CREDIT / CHILD TAX CREDIT	100% accepted
MAINTENANCE BY COURT ORDER OR CSA WITH AT LEAST 5YRS TO RUN	100% accepted
DEPOSITS	Builders Gifted Deposit accepted (max 5%) (small independent builders to confirm marketing activity) Vendor deposits (max 5%)
REPAYMENT METHODS	Capital & interest, interest only, part & part
DAILY INTEREST	On all loans
AGE	No maximum age but refer individual cases
PORTABILITY	For all current product options, existing customers moving home may either exercise portability (where applicable), or within 6 months of redeeming old loan, take out a new mortgage from the Society's full product range. Any Early Repayment Charge will not be made/will be charged and repaid
FEES	Refer to Mortgage Rate Guide.

Website Intermediary Section

www.ibs.co.uk/mortgages_intermediary.php

EKFI

Case Tracking

Underwriting Guide

Mortgage Rate Guides

Mortgage Application Form including AIP

Additional Borrowing Application Form

Self Build

Tariff of Charges

General mortgage information

Intermediary Contact:

To discuss cases or for **AIP/DIP Service**, contact our Intermediary Support Unit

Tel: 0845 230 9696 Fax: 0845 026 0915 Email: isu@ibs.co.uk

Head Office: Ipswich Building Society P O Box 547 Ipswich IP3 9WZ. Tel: 0845 230 8686

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