

# **Caveat Loans Online**

## **How to complete the application form**

For business purposes only

### **Part 1**

**READ THIS FIRST**

**Do not fax this back**

There are 5 documents in part two  
After you enter your details in these documents

You are required to read and sign in 5 places

1. Application Form (2 pages)
  - a. Initial at the bottom of page 3
  - b. Sign and date on the bottom of page 4
2. The Consultancy Agreement
  1. Sign on page 8
3. The Privacy Agreement
  1. Sign on Page 10
4. The Business Declaration form
  1. Sign on Page 11
5. Authority to pay our fees
  1. Sign on page 12

When completed fax to (02) 8079-6643

Or email to: [info@caveatloansonline.com.au](mailto:info@caveatloansonline.com.au)

# WHAT HAPPENS NEXT

Your loan application will be assessed to make sure that the request and the loan is compliant with our lending guidelines: If they are satisfied the lender will then send to you: If the lender is not satisfied they will either reject the application or request additional information for clarification before proceeding. This can take several communications before proceeding.

1. A letter of offer, with the interest rate noted, along with all fees and charges terms and conditions etc. And an authority instructing the lenders solicitor to pay our fees **ONLY on Settlement**
2. If a valuation is needed this will be ordered.
3. When you sign and return the letter of offer and authority, the solicitors will be instructed to draw up and send to you the loan agreement, this will go to your solicitor, you will need to meet your solicitor to sign the loan documents.
4. Your solicitor we send the documents to the lenders solicitor
5. First mortgagee will be advised of the caveat being placed and consent.
6. Funds sent to your nominated account.

# DOCUMENTS REQUIRED

To speed up the process, attach the following documents when you fax or email the signed documents (part 2)

1. Current Rates notice
2. Current bank Mortgage statements
3. Copy of current drivers Licence
4. Copy of current passport or birth certificate
5. Copy of utilities notice (water, electricity)

# TOP 10 REASONS FOR DELAYS

1. Documents not signed and returned (work can't start)
2. Application form not completed fully (work can't start)
3. Exit Strategy not completed (work can't proceed)
4. 100 point of Identification not sent (work can't proceed)
5. Supporting documents not sent (work can't proceed)
6. Valuation fee not deposited into account (security not confirmed can't proceed)
7. Commitment fee not deposited into account (work stopped)
8. L.O.O. and authority to pay not signed and returned. (work stopped)
9. Solicitors not returning documents. (settlement waiting can't proceed)
10. Waiting for the bank to allow settlement (settlement waiting can't proceed)

# PAYMENT DETAILS

To pay a Commitment fee which is refundable **ON SETTLEMENT ONLY**

Please deposit      \$250.00

To:                      Caveat Loans Online Australia

Bank:                  National Australia Bank

BSB:                    082-955

Account No.        182012247

Email payment advice to [info@caveatloansonline.com.au](mailto:info@caveatloansonline.com.au)

The commitment fee is not refundable if you do not go ahead with the loan or you have not made full disclosure of any reason why the loan should not proceed or provided false and misleading information.



Why is there a commitment fee?

- The Commitment fee is a small nominal fee to cover the initial costs of the agreement, assessment and submission to the funder to let us know you are serious about the loan application.



If a valuation fee is required the valuation fees will be directed to the funder.