Government Guarantee Schemes
Third Party Application Process

User Guide

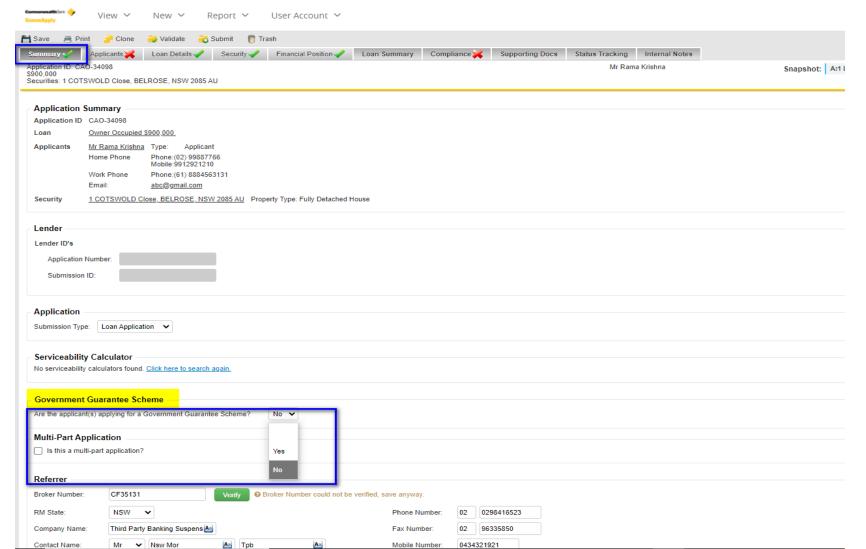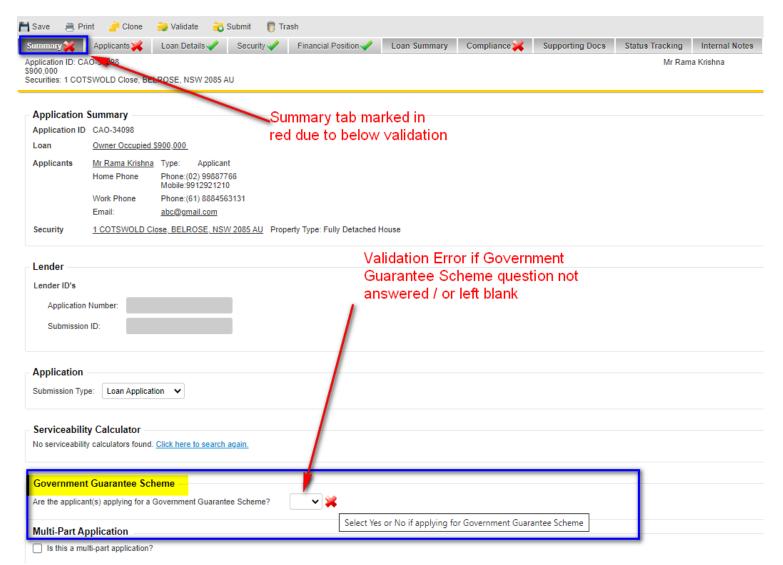# Government Guarantee Schemes

1 **Adding functionality to capture Government Guarantee Schemes in the application**

On the **Summary** tab in the **Government Guarantee Scheme** section, select **Yes** or **No** if the applicant is applying for a Government Guarantee Scheme.

Government Guarantee Schemes

2 **Validations have been introduced to help guide you through the application**
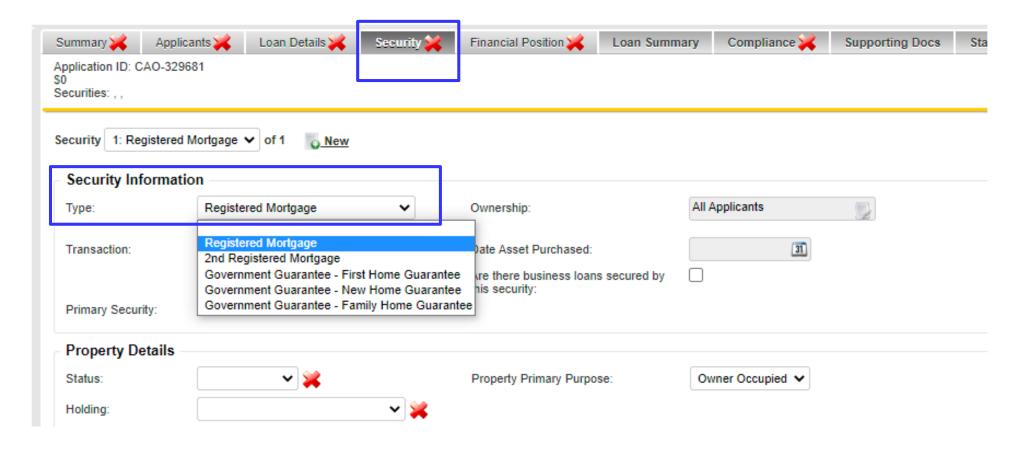
For example on the **Summary** tab a validation is triggered if the Government Guarantee Scheme question is left unanswered.

Summary tab marked in red due to below validation

Validation Error if Government Guarantee Scheme question not answered / or left blank

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③ Capturing the specific scheme (FHBG, FHG) in the application

On the **Security** tab add the security as per existing process.

Then create a new security, from there go to the **Type** dropdown in the **Security Information** section and select the relevant Government Guarantee Scheme for the applicant/s.

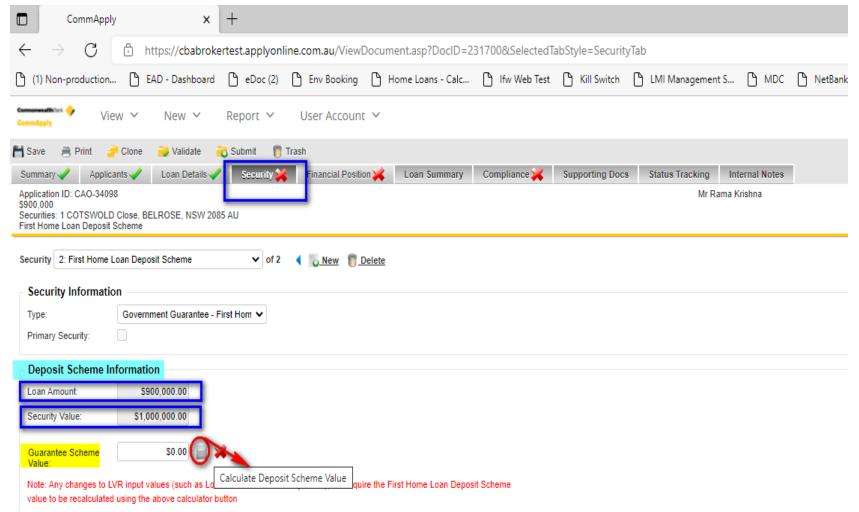# Government Guarantee Schemes

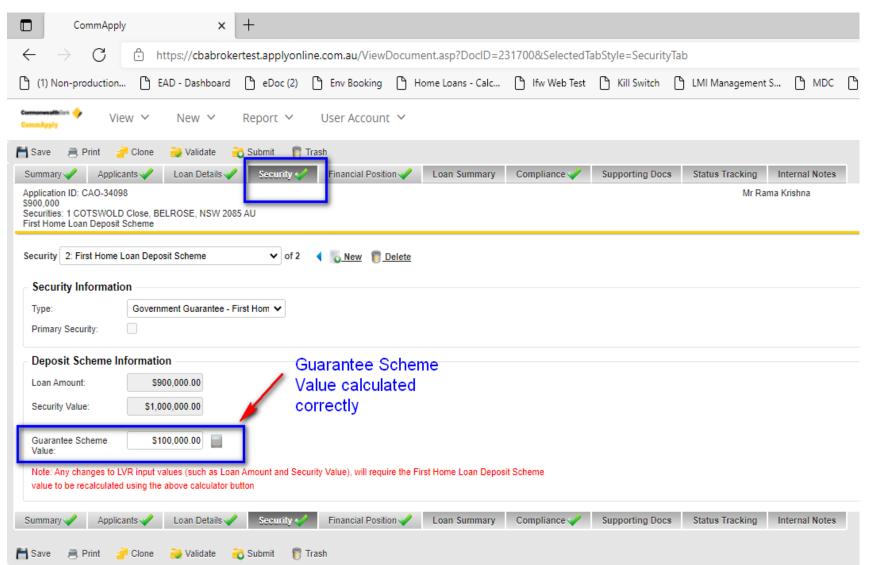## 4 Populate the values in the Deposit Scheme Information section

Once the Government Guarantee Scheme has been added refresh the **Security** tab, this will populate the values for **Loan Amount** and **Security Value** in the **Deposit Scheme Information** section automatically.

Then click on the **Calculate Deposit Scheme Value** calculator next to **Government Scheme Value** highlighted in the red circle below.
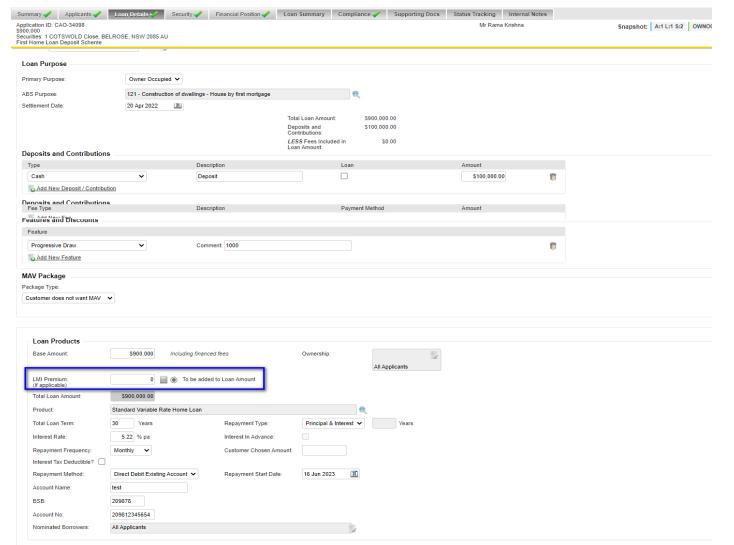
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5 **Guarantee Scheme Value is calculated in the system**

The **Government Scheme Value** is calculated correctly and the **Security** tab is marked with a green tick.

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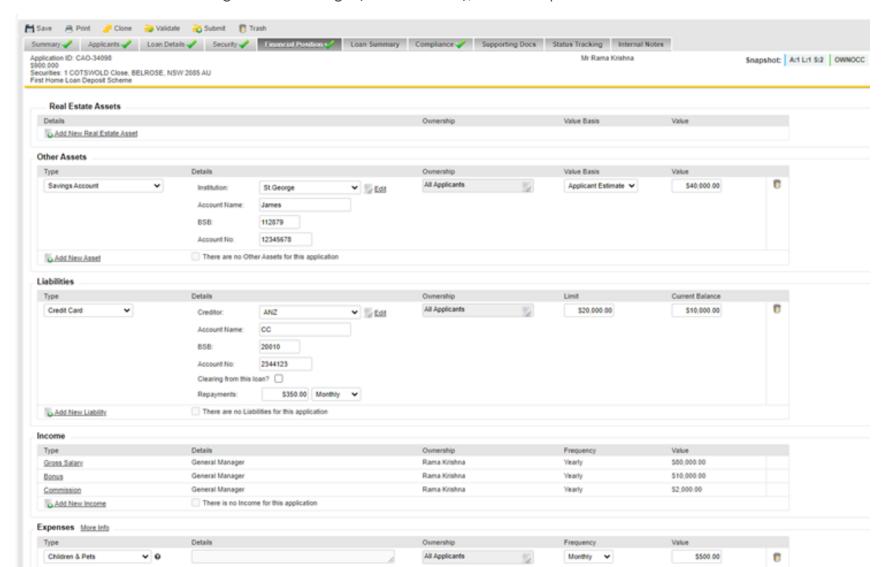**6** **Enter LMI Premium amount as $0**

On the **Loan Details** tab in the **Loan Products** section enter the **LMI Premium** amount as $0. Once entered the application can be completed as per current process.

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7 **Entering genuine savings on the Financial Position tab**

Note that the customer still needs to have 5% genuine savings (2% for FHG), this is captured on the **Financial Position** tab.

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8 ## Base LVR is calculated based on the Guarantee Scheme Value

In the below example **Base LVR** has been calculated with a **Guarantee Scheme Value** of $100,000.