

# LMI proposal streamline declaration

QBE Lenders' Mortgage Insurance Limited ABN 70 000 511 071



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All States  
Phone 1300 367 764

Lender name

Lender reference number

Borrower/s

In this ImiPROPOSAL any capitalised terms will have the meaning given to them in the section of the ImiGUIDE headed *Completing the ImiPROPOSAL*

**This Proposal is submitted under the Streamline Process.** This means that in addition to answering questions 1-3 and 5-8 on the ImiPROPOSAL, you:

(A) Must provide the following documents with the completed Proposal:

- (a) Borrower's Loan Application;
- (b) Valuation Report;
- (c) Servicing Calculator worksheet;
- (d) If the Borrower is self employed, Personal and, where relevant, Business Tax Returns for the last 2 consecutive years and ATO Assessment Notices for the last 2 consecutive years; and
- (e) Credit Bureau report and if there is an adverse credit history, a full explanation of any defaults and why the Lender is satisfied that the Borrower is an acceptable risk.

(B) Need not provide any other documents with this completed Proposal (although the Underwriter may request additional information).

(C) Must have independently verified the accuracy and truthfulness of the information provided in the Borrowers' Loan Application and in this Proposal in accordance with QBE LMI's Minimum Verification Standards as outlined in the ImiGUIDE (i.e. you must have answered 'yes' to question 6 in the Proposal).

(D) Retain on file all supporting and verification documents for the life of the loan. These documents will be reviewed in the event of a claim.

**QBE LMI may request any additional information it reasonably requires to assist with our underwriting assessment. You must hold originals of all documents sent to QBE LMI and verifying evidence for the term of the LMI policy.**

## Your Duty of Disclosure

Before You enter into an insurance contract with Us, You have a duty to tell Us anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms. You have this duty until the proposed insurance contract is entered into in accordance with the Master Agreement (generally this is the later of QBE LMI having received the Premium or the Lender having satisfied any special conditions).

You have the same duty before You renew, extend, vary or reinstate an insurance contract. However You do not need to tell us anything that:

- reduces the risk We insure You for;
- is common knowledge;
- We know or should know as an insurer;
- We waived Your duty to tell us about.

If You do not tell us anything You are required to, We may cancel the policy or reduce the amount We will pay you if You make a claim for Loss under the Policy, or both. If Your failure to tell us is fraudulent, or any misrepresentation by You is fraudulent, We may refuse to pay a claim and treat the Policy as if it never existed.

## Statement by lender

The Lender represents to QBE LMI that:

- (A) the loan(s) the subject of this ImiPROPOSAL and any associated mortgage(s) and collateral security have been assessed, originated and prepared according to and in compliance with all Applicable Laws and the ImiGUIDE;
- (B) the information and statements in and accompanying this ImiPROPOSAL are true and correct and disclose every matter known, or that could reasonably be expected to be known, by the Lender to be relevant to whether QBE LMI will decide to provide insurance and if so on what terms; and
- (C) the Lender has undertaken all necessary checks and verifications to make those representations.

The Lender also acknowledges that the information and statements in and accompanying this ImiPROPOSAL and the representations of the Lender set out in this ImiPROPOSAL (and in the ImiGUIDE where any Loan Originator has been involved in this loan application), will form the basis upon which QBE LMI will decide whether to provide insurance to the Lender and on what terms.

Signed on behalf of lender

Date

Print name

Branch/Office

Email

Contact number