

CONTRACTOR SUBMISSION GUIDE.

When submitting cases for new or existing contractors, follow these steps when completing your Decision in Principle (DIP).

A Within the Applicant Employment details select 'Fixed Term Contract' from the drop-down:

The screenshot shows a web application interface for entering applicant details. At the top, there is a navigation bar with links: Home, Products, Literature, Illustration, DIP, Case Search, User Profile, and Logout. On the left, a sidebar lists various sections: Pre-require Questions, Applicant & Loan Type & Intermediary Declaration, Submission Details, Loan Details, Applicant 1 Details (with sub-items Applicant Details and Applicant Address Details), Applicant Employment (highlighted in blue), Applicant Commitment, Adverse Details, Household Expenditure, Property Details, DPA & Credit Search Permission, Decision Result, Fees, and Case Summary. The main content area is titled '* Mandatory fields' and 'Employment Status'. The 'Employment Status' dropdown menu is open, showing 'Fixed Term Contract' selected and circled in orange. Below this, there are fields for 'Full time' (radio buttons Yes/No), 'Occupation' (text input), 'Employed since' (date input, currently showing 9/2017), and 'Has contract previously been renewed?' (radio buttons Yes/No). There are also two more 'Will contract be renewed or has an alternative contract been secured?' (radio buttons Yes/No) questions. To the right, there are two columns of income fields: 'Income' and 'Assessable income', each with input boxes for Basic salary (incl any Car Allowance), Overtime, Commission, Bonus, and Allowance. A 'Calculate' button is located below these fields. A message states: 'You must press the calculate button before you can proceed.' Below the income section, there are three sections: 'Secondary Income' with a link 'To see our policy on income click here' and a 'Secondary employment?' (radio buttons Yes/No) question; 'Other Sources of Income' with a link 'To see our policy on income click here' and an 'Other sources of income?' (radio buttons Yes/No) question; and 'Income changes' with a question 'Does the applicant foresee any changes in the level of their income or expenditure which may affect their ability to meet the mortgage repayments?' (radio buttons Yes/No). At the bottom, there are three buttons: 'Back', 'Save', and 'Next'.

B The 'Employed since' date should be inputted to reflect the date that the applicant started contracting and not the start date of the current contract.

C Income from the contract should be keyed as 'Basic salary' and should be calculated in the following way:
Income = weekly rate x 48.

The screenshot shows the 'Employment Status' section of a web form. The 'Fixed Term Contract' dropdown menu is circled in orange. Below it, the 'Basic salary (Incl any Car Allowance)' field is also circled in orange and contains the value '£60,000'. The form includes various other fields such as 'Employed since', 'Occupation', and 'Assessable income'. A 'Calculate' button is visible at the bottom right.

D Multiple Contracts - where an applicant is working on more than one contract at a time we will consider income from this source as well, at 100%. This should be inputted as 'Secondary Income' in the same way as shown above:

The screenshot shows the 'Secondary Income' section of a web form. The 'Secondary Income' heading is circled in orange. Below it, the 'Basic salary (Incl any Car Allowance)' field is also circled in orange and contains the value '£20,000'. The form includes various other fields such as 'Employment Status', 'Occupation', and 'Assessable income'.

THANKS
FOR CHECKING.

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