



Application for Mentoring in Mortgage Broking

Two year programme -
MFAA approved



APPLICATION OVERVIEW

The information in this application will be used to enable Simply Mentoring (SM) to assess your suitability to be a part of our mentoring programme. Not everyone is coachable and some people enter mentoring because of the “have to’ approach. We are keen to mentor brokers that genuinely require a ‘guide from the side’ and will complete all tasks given to them over the two years.

Our reputation depends on your success, so we take our role very seriously. If accepted you will be required to submit weekly reports and complete case studies as required. Your first twelve loans will be vetted by Simply Mentoring and can only be submitted if SM has agreed that they meet the minimum standards required.

Information in this application must be true and correct to the best of your knowledge. You will be asked to make a declaration to this effect. We reserve the right to contact any referees or training organizations to ascertain your suitability to the programme.

If you have any queries relating the completion of this application or our assessment of your application, please contact Karen Hambleton-O’Grady on 0408943903

Before we go any further, please complete the following questionnaire with relation to your coach-ability

HOW COACHABLE ARE YOU?

Please circle the number that closely represents how true the statement is for you right now. Then score yourself using the key at the bottom of the page. It is essential that you determine if you are at the place in your life and business where you are coach-able. This test helps your mentor, and you, to discover how coach-able you are... right now.

PLEASE BE HONEST WITH YOURSELF!

LESS>>>>>MORE	TRUE STATEMENT
1 2 3 4 5	I can be relied upon to be on time for all calls and appointments
1 2 3 4 5	I return all phone calls within acceptable time frames
1 2 3 4 5	This is the right time for me to accept mentoring/coaching
1 2 3 4 5	I am fully willing to do the work and let the mentor/coach do the coaching
1 2 3 4 5	I keep my word without struggling or sabotaging
1 2 3 4 5	Now is the time for me to grow through personal change
1 2 3 4 5	I will make time to undertake self assessments and agreed assignments
1 2 3 4 5	I am prepared to try new concepts I may not feel comfortable about and report back the outcomes
1 2 3 4 5	I believe I am in 'sales' not finance
1 2 3 4 5	I want to develop better interpersonal relationships
1 2 3 4 5	I am prepared to set and accomplish S.M.A.R.T.** goals ** Specific, Measurable, Agreed to, Realistic, Time-bounded Goals
1 2 3 4 5	I will tell the truth to myself and to my mentor/coach
1 2 3 4 5	I want to achieve measurable results from mentoring
1 2 3 4 5	I feel that I am good at receiving feedback and adjusting to it
1 2 3 4 5	I am someone who can share the credit for my success with the coach/mentor, by acknowledging myself
	TOTAL SCORE (add up all the numbers to one total)

SCORING KEY

14-28	Not very coach-able right now- (we might need to chat before you fill in the application form)
29-42	Coach-able, but make sure the ground rules are honored
43-56	Coach-able (please fill in the application form)
56-or over	Very Coach-able, ask the mentor/coach to demand a lot from you (we match perfectly please continue)

The purpose of this quiz is to ascertain your retained knowledge now you have completed Certificate IV in Mortgage broking

There is a small test and a self assessment for you to complete so that we are aware of your current knowledge level.

Questions;

What does LVR stand for? _____

What does LMI stand for and when does it apply? _____

What is the difference between genuine and non genuine savings? _____

What does redraw mean? _____

What is the difference between Principal and Interest and Interest only repayments? _____

What would be at least one reason that a customer would choose to fix their interest rate? _____

What does cross securitisation mean? _____

Calculate the following LVR's

Property Value \$400,000 Loan amount \$360,000 = LVR

Property value \$750,000 Loan amount \$562,500 = LVR

Self Skills Assessment

How confident are you in the following areas

Subject area	Confidence Level	What are your learning needs	Office use only
<p>Introduction to the Australian Mortgage Industry:</p> <p>History of the Industry; Licensing and Accreditation; Mortgage Broker Requirements; Finance and Real Estate Terminology; Industry Bodies and Related Organisations.</p>	<p>Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/></p>		
<p>Lending Institutions and Loan Types:</p> <p>Banks; Credit Unions; Building Societies; Securitised Lenders; Non-Conforming Lenders; Owner Occupied Mortgage; Residential Investment Mortgage; Bridging Finance; Residential Business Loans; Personal Loans; Commercial Lending; Deposit Bonds; Lender</p>	<p>Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/></p>		

Peripherals.			
Loan Fundamentals: What Influences Interest Rates; Core Lending Products; Loan Features and Packages; Risk Management through Insurance; Negative Gearing.	Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/>		
Lending Fundamentals and Ethics: The Initial Assessment; The Five C's of Credit; Employment/Income Considerations; Qualifying Rates; Debt Servicing Ratio (DSR); Net Servicing Ratio (NSR); Loan to Value Ratio (LVR); Lender's Mortgage Insurance (LMI); Loan Serviceability Calculators; Statement of Position; Risks and Mitigants; Credit Reports; Non-Resident Lending; Ethical	Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/>		

Considerations.			
The Loan Process – From Interview to Settlement: Client Needs Analysis; The Application; Submission and Approval; Settlement; Roles of Each Party; Residential Mortgage Process Diagram; Record Keeping; Filing Systems; Finance Software; Commission Payments.	Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/>		
Calculation of Fees; Use of Grants and Concessions: Stamp Duty and Other Duties; Miscellaneous Fees; State-Specific Grants and Concessions.	Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/>		
Understanding Financials and Corporate Entities: Balance Sheet; Profit and Loss Statement; Corporate Entities; Self-Employed Client and Case Study.	Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/>		

Productivity and Marketing Skills: Now You Are a Mortgage Broker; Time Management Strategies; Goal Setting Techniques; Effective Communication; Prospecting for Mortgage Business; Prospect Enquiry Strategies; Interviewing Techniques; Client Retention Program.	Low <input type="checkbox"/> Medium <input type="checkbox"/> High <input type="checkbox"/>		
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I, _____ (please insert full name), present this application to Simply Mentoring to assess my suitability to be mentored by Simply Mentoring. I note by completing this application, it does not authorise me to provide finance broking activities under Simply Mentoring. Completion of this application does not guarantee representative status with Simply Mentoring and in no form or way am linked to Simply Mentoring until agreements are signed between Simply Mentoring and me if mentoring status is approved.

Please provide the information as per the questions below:

PART 1 - ALL PARTS MUST BE COMPLETED

Details

Applicant's name:

Applicant's residential address

Applicant's driver's license number License Expiry Date

Applicant's date of birth

Australian Resident: Yes/No (please delete one)
Applicant's business name if applicable

ABN
Business address

Mailing address

Telephone Facsimile

Mobile telephone number Email address

PART 2 – ALL PARTS MUST BE COMPLETED

Broker business and training details

Current primary business activity: eg
real estate agent, financial planner

Other business activities:

Years in current business

Do you have any lending experience

If yes: how long and details please

Why do you want to enter mortgage
broking?

Have you applied for any professional
memberships e.g. MFAA, COSL as yet

Have you completed Certificate IV or
Diploma in Finance- *please indicate
which one*

Did you do face to face or online
training?

Date of completion

What is the name of the registered
training organization that conducted
(or is conducting) your mortgage training

Name of your trainer/assessor

Do you intend to be a mortgage broker part time or fulltime.

If part time; what other activities will you be engaged in whilst broking.

Do you need to keep your current job whilst you are getting up and running or have you allowed for the "cash gap" ?

How many days/hours per week do you intend to dedicate to your mortgage broking business

Names and contact details of two referees from your business associations.

Have you attached a copy of your resume

We ask you please provide a brief outline of your proposed mortgage business (eg. type of business, proposed staff, geographical and lending areas of operation).

What goals do you have for your mortgage business?

Current and Future

growth_____

Annual income wanted/expected from mortgage broking

Are you attached to a broking business or are you an independent operator. _____

Do you intend to apply for your own license? _____

If not; under whose mortgage broking license will you be operating? _____

How long have they been operating? _____

Are you attached to an aggregator? If yes please provide details and name and contact details of your business or relationship manager.

The following information refers to your current income, types of business you have dealt with in the past or currently associated with.

Provide a “Yes or No” answer to each question next to the relevant question.

If you answer “Yes” to any questions, please supply relevant details in a separate statement marked “Annexure A”.

Answers

Have you within the last 10 years –

- (a) Been refused the right or restricted in the right to carry on any trade, business or profession for which a specific license, registration or other authority is required or granted by law?
- (b) Been known by any name or alias other than the name shown in Part 1 of this application?
- (c) Directed, advised or carried on business under any other name than the names shown Part 1 of this application?
- (d) Been convicted of any offence, other than a traffic offence, in the State/Territory or elsewhere
- (e) Been declared bankrupt?
- (f) Have you ever had any complaints or lawful actions/ legal proceedings taken against you by clients, partners, directors or any other interested party?
- (g) Have you had any accreditation cancelled/ suspended by any lender?
- (h) Have you had your association with any aggregator or loan writing company suspended or cancelled?
- (i) Have you had any party make an enquiry to ASIC as to your good standing as a fit and proper person?
- (j) Are you aware of any reason that a lender would not offer you accreditation?

If you have answered yes to any of the above questions please give full details _____

In addition to your licensing qualifications, please list other qualifications and current study being undertaken, listing institutions and dates (attach copies of any certificates or completed education) which may be relevant to this application

Please provide a brief explanation for your reasons of applying to become mentored by Simply Mentoring

PART 3

Identification

A copy of a driver's license will be sufficient for identification purposes. However should you not hold a driver's license please arrange other suitable identification with photo.

Your Name:

Your Signature:

Date:

Signed for and on the behalf of: Simply Mentoring – Karen O'Grady

Date:

Signature:

DECLARATION & CONSENT

I declare the above information provided is true and correct to the best of my knowledge. I agree to notify if my circumstance change between the time of this application and its acceptance by Simply Mentoring by contacting the head office of Simply Mentoring on 0408943903 or fax 08 95376589 or email simplymentoring@eftel.com.au

I acknowledge that the application process with Simply Mentoring for mentoring will take up to 14 days as long as all information requested has been provided.

On request I will forward additional information required to the relevant departments of Simply Mentoring. Failure to provide this additional information may affect the above application.

I give permission to Simply Mentoring to investigate that the details I have provided are true & correct. I give permission for Simply Mentoring to contact my referees for the purpose of ascertaining suitability to the mortgage industry.

Dated this _____ day of _____ 20_____

Signature of Applicant _____

Approvals (office use only)	
Signed for and on behalf of Simply Mentoring (ABN 52032156491)	
Name of person signing Manager Signature	Date
Comments	
Approved/Not approved	
On behalf of Simply Mentoring	Date
Applicant informed of outcome	
Appeal pending yes/no	

IF SUCCESSFUL WE WILL REQUIRE THE FOLLOWING

Please ensure the following items are completed and provided within seven days of the acceptance of your application.

- ❖ Copy of Police Clearance (no more than six months old)
- ❖ Copy of Professional Indemnity Insurance (minimum cover \$2million)
- ❖ Copy of MFAA membership or indicate when you applied They will require us to sign the Mentor declaration
- ❖ Letter from aggregator confirming your acceptance as a member with them.
- ❖ Copy of current drivers license or passport
- ❖ Copy of application for ASIC credit license (if applicable)
- ❖ Copy of Anti Money Laundering Certificate (AML)
- ❖ Signed contract between SM and yourself (this will be sent to you)



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