

COMMISSION FAQs



Contents:

- 1.** When are commission payments processed?
- 2.** When will I receive payment from a certain lender?
- 3.** What payment documentation will I receive?
- 4.** How can I ensure my referrer gets paid from PLAN?
- 5.** How can I ensure my ALT rate is attached to my loan in MyCRM?
- 6.** Why is the lender rate and lender payment on my RCTI excluding GST?
- 7.** Why does my RCTI show a different amount to what I received into my bank account?
- 8.** Why haven't I been paid on the full loan amount?
- 9.** Is there a document which outlines all of the lender policies and rates?
- 10.** Why didn't I receive trail on a particular loan? Or my RCTI shows "Does not meet qualifying criteria mean?"
- 11.** If I change Agreements or move up or down in rate how does the payment work?
- 12.** How do I change my bank account for where my commission is paid?
- 13.** How do I change my bank account for where my direct debit for fees are taken?
- 14.** If I want to sell my trail book, what is the process?
- 15.** How do I get paid for Asset Finance, Commercial and Personal loans?

1. When are commission payments processed?

Commissions are paid 3 times a month – on or before the 14th, 22nd and last business day of the month.

RUN 1 – Upfront & trail Commission

RUN 2 – Upfront & trail Commission

RUN 3 – Upfront, trail & Non-Mortgage Commission

2. When will I receive payment from a certain lender?

Generally upfront commission is paid by the lender once a month, in the month following the settlement e.g. loans settled during January will be paid by the lender to PLAN in February and receipted to brokers in the next available run. If you have not been paid and the settlement was the previous month for residential or commercial loans, please email the commission team with the below minimum details:

Customer:

Lender:

Settlement Date:

Settlement Amount:

Broker Name:

Please include the minimum details above. It is important to note, asset finance also needs to be entered in MyCRM if PLAN is distributing to your Business and the Lender is not paying you directly.

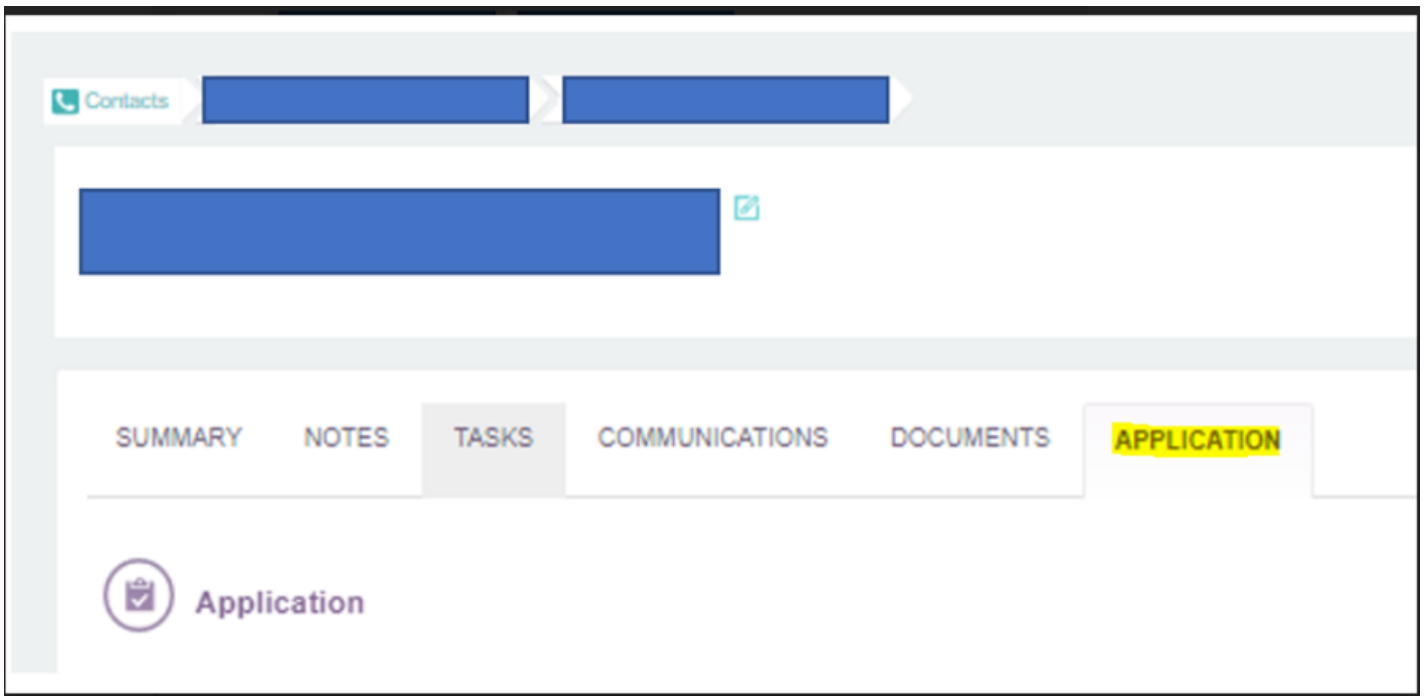
3. What payment documentation will I receive?

Any time commission payments are processed, you (Agreement Holder, Loan Consultant or Member) will receive a recipient created tax invoice (RCTI) in a PDF & excel format to your chosen email address outlining the payment you have received, with all relevant loan information, that you have been paid on. If you have selected a Referrer, they will be paid at the same time as you and will also receive an RCTI. We are providing the invoice for you on behalf of your Business therefore you are the supplier, PLAN is the recipient.

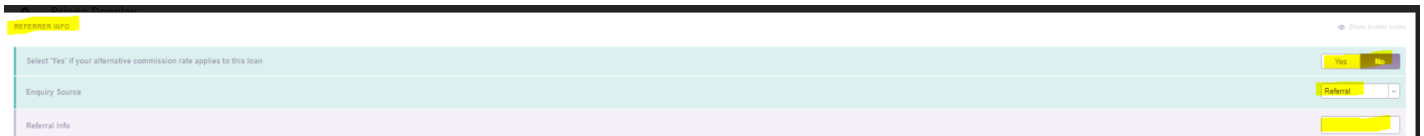
4. How can I ensure my referrer gets paid from PLAN?

For your referrer to be paid by PLAN, you will need to have an active agreement with your chosen referrer, you can request an agreement via MyCRM, if you have any issues the agreements team can assist in sorting this out.

Once this agreement has been finalised, you will need to ensure you select the referrer correctly in MyCRM before the loan status has been updated to settled. We take MyCRM data daily and only at the settlement milestone. For your referrer to be entered correctly, please enter the application section of the deal as below:



Then open the section for referrer info, in the enquiry source select referral. Then below in the referral section, start typing your referrer name. A pop down section will appear where you can select that referrer

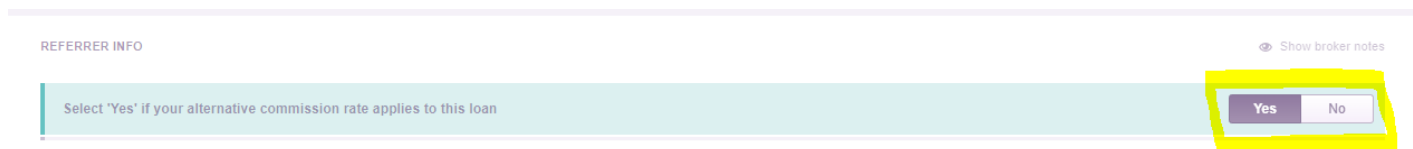


If the referrer was not selected before the loan was settled in MyCRM, please send the commissions team an email advising the MyCRM loan ID and the referrer you wish to add, and we can add the referrer to the loan in our database before any payments are made. There needs to be an agreement in place prior to settlement as this forms part of your obligations under best interest duty (BID) for the referral disclosure in the Game Plan credit quote & proposal (CQP).

5. How can I ensure my ALT rate is attached to my loan in MyCRM?

Approved Loan Consultants will have an alternate rate option made available via the application page, under the Referrer Information section. If you have any issues the agreements team can assist.

If the alternate rate is to be applied to the loan please make sure that you select **YES** prior to the loan being marked as settled. We take MyCRM data daily and only at the settlement milestone.



The screenshot shows a 'REFERRER INFO' section in MyCRM. It contains a light blue bar with the text 'Select 'Yes' if your alternative commission rate applies to this loan'. To the right of this bar is a 'Show broker notes' link. Below the bar is a form with two buttons: 'Yes' and 'No'. The 'Yes' button is highlighted with a yellow border.

If the alternate rate was not selected before the loan was settled in MyCRM, please send the commissions team an email advising the MyCRM loan ID and the use of the alternate rate, and we can add to the loan in our database before any payments are made.

6. Why is the lender rate and lender payment on my RCTI excluding GST?

As we are invoicing on behalf of your business, for taxation purposes, the amount of GST charged must be separated from the lender payment for remittance to the ATO. If you multiply the rate by 1.1 you will note the rate is equal to the Lender agreement rate example - ANZ will be displayed as $0.65\% \times 1.1 = 0.71\%$

7. Why does my RCTI show a different amount to what I received into my bank account?

This is due to a lender clawback or outstanding system fees which were applied in a previous run. The negative balance will sit on your account until the next commission payment or until there is sufficient commission to offset the negative balance.

8. Why haven't I been paid on the full loan amount?

If you have written a loan that has an offset or redraw account, if there are monies in one of these accounts the Lender will only receipt commission to PLAN for the amount that the customer has drawn down on. In other words PLAN will only be paid on the net amount, net of offset & redraw. It is important to note all Lenders payment policies are different,

For example ANZ will pay any additional utilisation of those offset or redraw funds, based on the lowest offset and/or redraw balance for that month, for the 12 months after settlement.

CBA will receipt upfront on the 14th day after the date of initial drawdown. Additional upfront commission will be paid on the twelve-month anniversary of the loan for subsequent utilisation of funds from a linked offset.

9. Is there a document which outlines all of the lender policies and rates?

PLAN provides a document (PLS) which is updated by our Product Team, who are the owner of this document.

The Panel Lender Schedule (PLS) is a guide only to lender commission payments. The information contained in the PLS is provided as a tool for PLAN brokers and is not a contractual document. Whilst it provides a detailed overview of lender commission rates and qualifying criteria, not all scenarios will be captured. The rates contained within this document may be changed by the lender from time to time, without notice. Every effort is made to ensure this document is true and correct; however, there will be instances where lender changes occur that we are not immediately made aware of. This document is located in LMGHub found [here](#).

10. Why didn't I receive trail on a particular loan? Or my RCTI shows "Does not meet qualifying criteria mean?"

There are multiple reasons why you may not have received trail commission usually it is due to;

- account in arrears
- account in credit
- incremental tiers based on the duration
- days the lender has used for calculating
- portfolio balance net of offset
- second-month commencement
- drop offs

11. If I change Agreements or move up or down in rate how does the payment work?

The percentage that is attached to a loan is based on the settlement date of the loan & your current rate at the time. In this example, if you had a loan with a settlement date of 29/06/2020, you will be paid 88%:

Start Date	End Date	UPF	TRL
1/07/2019	30/06/2020	88.00%	88.00%
1/07/2020		89.00%	89.00%

If the loan had a settlement date of 01/07/2020 it would be paid at 89%. All trail income is paid at the rate the upfront settlement was paid at the time. In this example if you had a loan that settled on the 29/06/2020 the trail will continue to be paid at 88% and will not move to 89% ongoing.

Any questions in relation to your Agreement, Loan Writer & Referrer percentage, please contact:

agreements@loanmarketgroup.com

12. How do I change my bank account for where my commission is paid?

To securely update your contact details, banking details or direct debit authority, you will need to email our Agreements Team. It is important to note the Director of the company or Principle are the only persons that can change the bank account details.

agreements@loanmarketgroup.com

13. How do I change my bank account for where my direct debit for fees are taken?

Fees are charged by the billing team at the end of each month. If you have any questions in relation to the fee charged, you can contact the Team by emailing:

billing@loanmarketgroup.com.au

14. If I want to sell my trail book, what is the process?

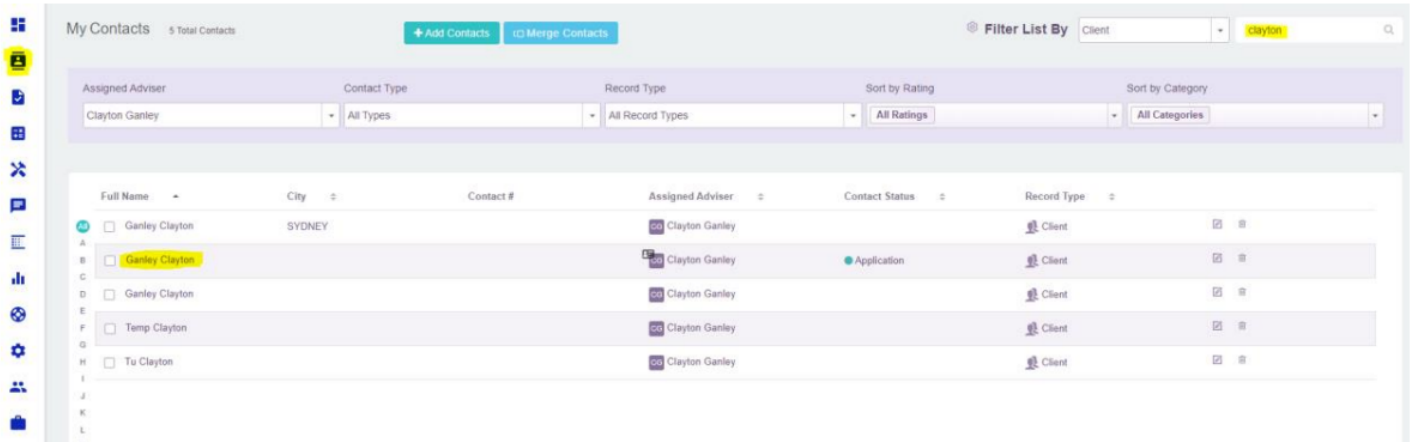
It is important to note when you are selling your trail book the sale does not include upfront and any trail that has not been included at the time of the sale - for example some of the loans may not have been paid to PLAN by the Lender at the time of transfer. In this instance when the trail goes to the seller in the consecutive payment runs, you would contact the Agreements Team to do a sweep of the loans paid.

Please email the Agreements Team for their requirements including any other questions in relation to sale of trail including after the transfer:

agreements@loanmarketgroup.com.au

15. How do I get paid for Asset Finance, Commercial and Personal loans?

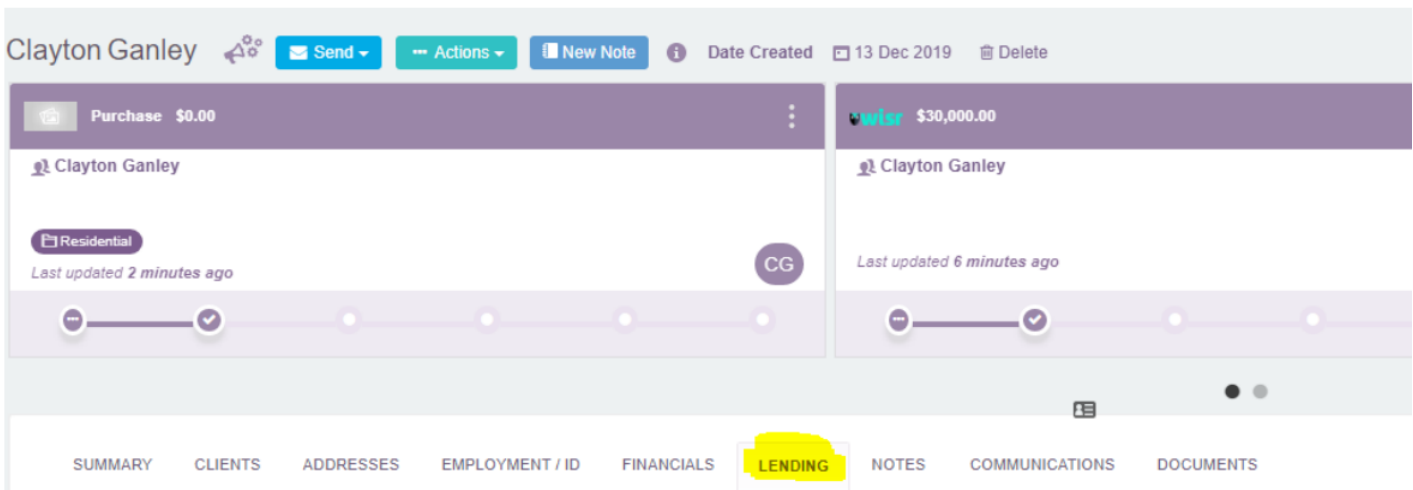
1. Go to your "Contacts" button on the left hand side, then once you are in the contacts tab, search by clients last name on the right. Once client has been located, select the client's correct profile:



The screenshot shows the 'My Contacts' page with 5 total contacts. The search filter is set to 'Client' and 'clayton'. The table below lists the contacts:

Full Name	City	Contact #	Assigned Adviser	Contact Status	Record Type
<input type="checkbox"/> Ganley Clayton	SYDNEY		Clayton Ganley		Client
<input checked="" type="checkbox"/> Ganley Clayton			Clayton Ganley	Application	Client
<input type="checkbox"/> Ganley Clayton			Clayton Ganley		Client
<input type="checkbox"/> Temp Clayton			Clayton Ganley		Client
<input type="checkbox"/> Tu Clayton			Clayton Ganley		Client

2. Go into the lending tab and Scroll down to Settled



The screenshot shows the profile page for Clayton Ganley. The 'LENDING' tab is highlighted. The page displays two loan entries:

- Purchase \$0.00**: Residential, last updated 2 minutes ago.
- Loan \$30,000.00**: Last updated 6 minutes ago.

The bottom navigation bar includes: SUMMARY, CLIENTS, ADDRESSES, EMPLOYMENT / ID, FINANCIALS, **LENDING**, NOTES, COMMUNICATIONS, DOCUMENTS.

3. If the loan has not been entered click "Existing Deal". Otherwise, if it has been entered, go to step 6:



The screenshot shows the 'Settled' loan entry. A yellow box highlights the '+ Existing Deal' button. Below the entry is a table with the following columns:

Status	Amount	Purpose	Lender	Sec. Address	Involved Parties
--------	--------	---------	--------	--------------	------------------

4. A box will come up where you will need to enter the basic loan details for your reference and so we have something to match the commission to once received from the lender

5. You will need to enter the below details –

- Enquiry Source – if there is no Referrer, select “Other”
- Lender
- Reference Number
- Loan Amount
- Lodged, Approved & Settled Dates (All need to be entered for the loan to flow through to RMS)

Once the above details have been entered, click “Save Loan”

Add Existing Loan

The screenshot shows a web form titled "Add Existing Loan" with three main sections:

- ENQUIRY SOURCE:** A header section with a purple icon and a dropdown menu.
- LOAN DETAILS:** A section with a purple icon and a title. It contains:
 - Lender:** A dropdown menu.
 - Loan Status:** A dropdown menu with "Settled" selected.
 - Reference #:** A text input field.
- INVOLVED PARTIES:** A section with a purple icon and a title. It contains a sub-section for **Borrowers** with a list icon:
 - Applicants:** A list containing one entry: "CG Clayton Ganley" with a close button (X). To the right is a dashed button labeled "Add Applicant".
 - Guarantor:** A dashed button labeled "Add Guarantor".
 - Entities:** A dashed button labeled "Add Related Party".

LOAN SPLIT

LOAN SPLIT 1

Product Name	<input type="text"/>	Rate Type	<input type="text"/>
Borrowing Entity	All Joint	Interest Rate	<input type="text"/>
Account Number	<input type="text"/>	Interest Only Term	None
Loan Amount	\$ <input type="text"/>	Repayment Frequency	<input type="text"/>
Loan Type	<input type="text"/>	Repayment Amount	\$ <input type="text"/>
Loan Term	None		

+ Add Another Split

SECURITY STRUCTURE

+ Add Security

IMPORTANT DATES

Lodged

Finance Clause

Not Proceeding

Approved

6. Press on 3 dots and "View Loan Details"

Applications Pipeline

\$418,273.20 Clayton Test Lead

New Application Clayton Ganley • Loan Application

Lender Ref #	Finance	Lodged	Approved	Est. Settlement
	<input type="checkbox"/> No date	<input type="checkbox"/> No date	<input type="checkbox"/> No date	<input type="checkbox"/> No date

Online Fact Find [Invite](#) [Review](#)

Open

- View Loan Details
- Workbench
- Duplicate file
- Delete

7. Ensure the highlighted fields are filled in

- Make sure "Loan Status" is Settled
- Copy Loan ID and email to us

The screenshot shows a 'Loan Information' dashboard with several sections. The 'Loan ID' is highlighted in yellow as '7118617'. In the 'LOAN DETAILS' section, the 'Loan Status' dropdown is highlighted in yellow and set to 'New Application'. The 'LOAN SUMMARY' table shows a 'Loan Amount' of '\$418,273.20' highlighted in yellow. The 'Security Address' is '111 Eagle Street, Brisbane City QLD, 4000, Australia'. The 'Loan Splits' section shows a '\$418,273.20 Loan' with a 'Fixed @ 3.14%' rate and '\$1,911.07 Monthly repayment'. The 'Important Dates' section has several date fields, with 'Lodged' and 'Settled' highlighted in yellow.

Reference #	Loan Amount	Security	LVR	Total Repayments
	\$418,273.20	\$500,000.00	83.65%	\$1,911.07

Important Dates	Value
Lodged	[Redacted]
Approved	[Redacted]
Settled	[Redacted]
Finance Clause	[Redacted]
Pre-Approved	[Redacted]
Estimated Settled	[Redacted]
Not Proceeding	[Redacted]
Conditionally Approved	[Redacted]
Repaid	[Redacted]

If you have any other issues feel free to contact us on (03) 7064 9300.