

Mortgage application overview



We aim to make the process for securing a mortgage from J.P. Morgan Private Bank as efficient as possible, while also recognising that such an important investment requires an in-depth assessment. This document provides an overview of our mortgage application process and details the information we will require from you.

APPLICATION PROCESS

After an initial discussion about your objectives and our offering, your Mortgage Professionals will ask you to provide certain financial information that will allow our underwriting team to begin the evaluation of your application. Upon application, you will receive the required regulatory disclosures. We will also seek to confirm information about the property we will be lending against. Once the initial assessment is complete, you will receive a summary document including the product terms and pricing for the proposed mortgage.

DUE DILIGENCE

Should you wish to proceed on the basis of the proposed illustration, we will arrange for the valuation of the property to be conducted by a recognised independent valuation firm. The necessary property due diligence is conducted in parallel with the valuation process. Our legal counsel will work with your solicitor to complete this.

On receipt of the final valuation, we will present you with a formal binding offer that reaffirms all of the key features and conditions of the loan.

CLOSING

Upon receiving confirmation that you wish to proceed, we will arrange for closing at a time that is convenient to you.

Your Mortgage Specialist and Client Service Specialist will remain at your disposal throughout the application process.

	STEP 1	STEP 2	STEP 3
YOUR INPUT TO US	<ul style="list-style-type: none"> Complete J.P. Morgan Private Bank documents received from your Mortgage Professional Property particulars Evidence of your cash flow and balance sheet 	Consent to proceed with a property valuation and legal due diligence	Completion and signing of all necessary documents
KEY STEPS	<p>INITIAL ENQUIRY</p> <p>Once we understand your mortgage requirements and financial situation, we provide information about our offering, process and the prevailing regulatory requirements.</p> <p>Timeframe: 1 week</p>	<p>DUE DILIGENCE</p> <p>Commence property and financial due diligence, and undertake a valuation of the property.</p> <p>Our legal counsel will work with your solicitor to perform and finalise all conveyancing and contract due diligence.</p> <p>Timeframe: 2-3 weeks</p>	<p>CLOSING</p> <p>In partnership with your advisors, we will conclude the agreement and arrange for closing at a time that is convenient for you.</p> <p>We will then arrange for the drawdown of the funds.</p> <p>Timeframe: 2-3 weeks</p>
OUR OUTPUT TO YOU	A summary document including the product terms and pricing for the proposed mortgage	<ul style="list-style-type: none"> Final property valuation Mortgage offer 	Release of mortgage funds

Your mortgage checklist

Please complete, date, sign and return all the forms to us along with the appropriate evidence listed below.

DOCUMENTS TO COMPLETE:

- Execution-only declaration
- Buy-to-let declaration (if applicable)
- Personal financial statement
- Mortgage questionnaire
- High-net-worth statement

PLEASE ALSO PROVIDE THE FOLLOWING:

- Property particulars, such as estate agent brochure and/or floor plan
- Evidence of your cash flow and balance sheet

DUE DILIGENCE

We recognise that you may not fall into any of these categories. Therefore, it is important for us to understand the proposed ownership and borrowing structure in order to provide a tailored list of requirements.

Examples of acceptable evidence of your cash flow for the last three years

EMPLOYED

- Tax returns
- Summary employer letter (*e.g., compensation schedule*)
- P60s
- Pay slips
- Vesting schedule

SELF-EMPLOYED

- Tax returns
- Accountant's letter
- Audited financials of the business

BALANCE SHEET

- Bank statements for cash and liquid assets not held with J.P. Morgan Private Bank
- Independent, third-party valuations for assets such as property, art, etc.
- Evidence of private company shareholding

OTHER FORMS OF ACCEPTABLE INCOME

- Trust distributions
- Investment income
- Alimony payments

Once your cash flow and balance sheet documents have been reviewed and approved, please provide a completed utilisation request form for release of funds.

If you have questions, please contact your J.P. Morgan Private Bank team.

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FLUCTUATIONS IN EXCHANGE RATES COULD AFFECT THE AMOUNT YOU PAY. YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

EXECUTION-ONLY BASIS

Each mortgage is provided on an "Execution-only" basis, and we do not provide advice or recommendations. Please obtain independent advice.

IMPORTANT INFORMATION

Please read this Important Information in its entirety.

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As a general matter, we prefer J.P. Morgan managed strategies. We expect the proportion of J.P. Morgan managed strategies will be high (in fact, up to 100 percent) in strategies such as, for example, cash and high-quality fixed income, subject to applicable law and any account-specific considerations.

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