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NextGen Supporting Docs

MyState Bank is switching to NextGen Supporting Docs Process to improve engagement with our Broker network.

MyState Bank

Background

MyState Bank is an innovative lender committed to delivering a seamless easier mortgage application experience for brokers and customers. Moreover, our focus over the past 6 months has been improving the process to help brokers reduce the amount of missing information and deliver faster assessment times on a home loan application.

What's the change?

Effective 27 October 2021, MyState Bank will be implementing NextGen Supporting Docs in Apply Online. This should support you in uploading the correct documentation, reduce rework – and ultimately allow us to assess faster.

All supporting documentation will need to be uploaded via Apply Online. Please do not email documents, this is likely to cause assessment delays.

How Supporting Docs works with the loan process...

STEP 1

Complete Loan Application

- The Apply Online Supporting Documents Checklist is dynamic, so it will only show the documents relevant to your particular loan scenario.
- E.g.: LMI Condition Card will only appear if LMI is applicable, etc.

STEP 2

Upload Supporting Docs in AOL

- All documents we need to assess your loan will display as Condition cards.
- Critical documents will be displayed as 'Mandatory' with a red dot •
- Documents to 'Verify' will be displayed with a blue dot •
- You may comment on any other documents you do not have on hand before submission.

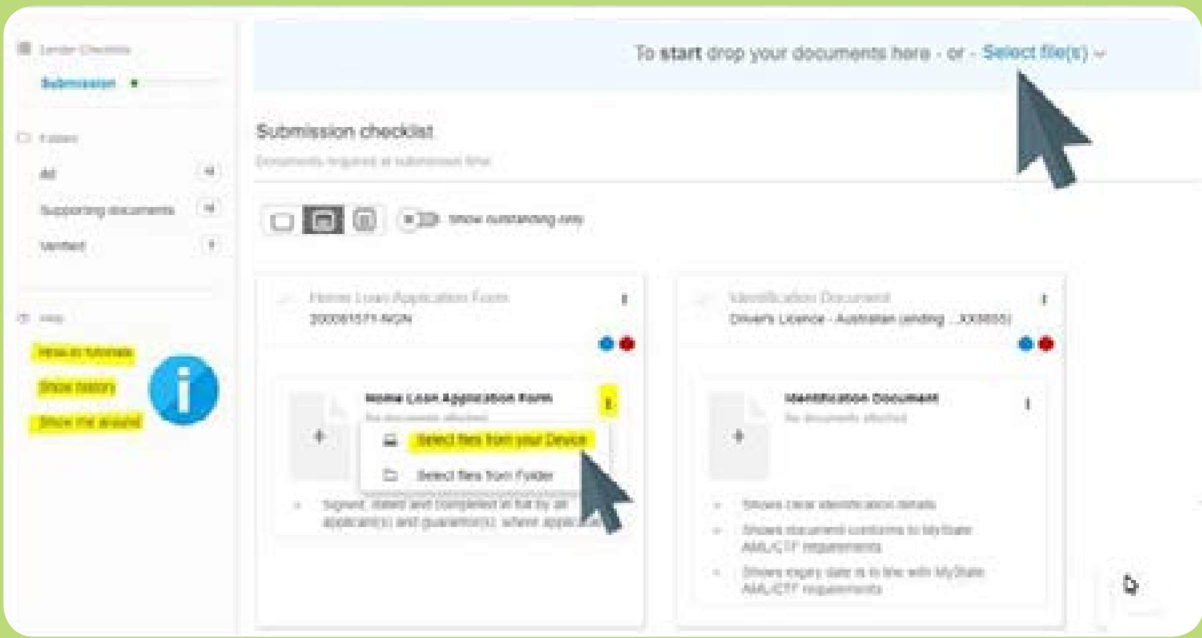
STEP 3

Submit Loan to MyState

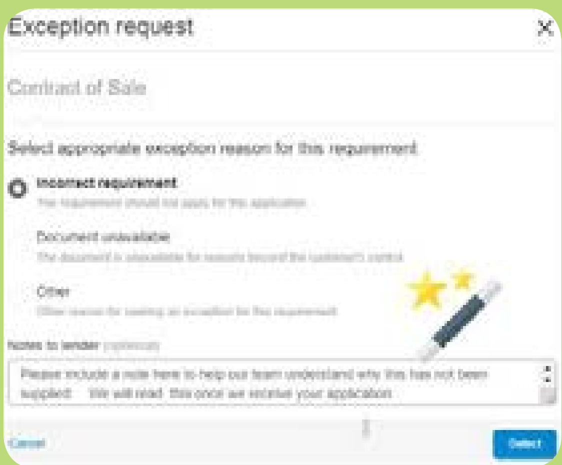
- Before submission use the tools within the 'Edit' button to redact Tax File numbers.
- A 'Validation Error' will be displayed in Apply Online where documents are required but not uploaded.
- Any additional documents can be uploaded via the 'Additional Documents Condition Card'. This can be used for any documents not specifically classified.

Uploading your documents

You can upload one bulk document or individual documents. Simply click on the ellipsis on each card and choose from folder or your device. Alternatively open your files and use the drag and drop function at the top.



Watch the NextGen Supporting Docs **'How to Tutorials'** if you need assistance.



If you do not have a document we are requesting to hand, please let us know why so we can understand and progress with your loan assessment as much as possible.

Frequently Asked Questions

Q: How are my current documents affected?

A: For any submitted applications, no action is required. However, draft and newly created application(s) will need to upload documents to the submission checklist, in order to successfully submit the application.

Q: What is the benefit to me?

A:
- Improved turnaround time for approvals (Conditional and Full)
- Less rework
- No lost documents – you can track in the history function
- Easier to know our document requirement options.

Q: Are all document combinations available?

A: Yes, whilst we have our most common document requirement display on the front of the Condition Card; An 'Other Options' hyperlink will display at the bottom if there are other acceptable document types or combinations.

Q: Do I need to wait for all Supporting documents before I submit the loan application?

A: All required documents will display, if you are not supplying these at submission you will need to add an 'Exception' note or 'Defer'. These will then move to the Approval checklist and we will need these for full assessment.

Q: Can I add more documents after submission?

A: Yes, you can come back later and add additional documents, or documents you have requested a deferral for.

Q: Is there training I can do to get a better understanding of the new Supporting Documents service?

A: Yes. Just click the 'Need help?' link at the top of the supporting documents screen. You will find a library of 'know how to' videos that will take you step by step through the process

If you have any queries, please contact your Broker Relationship Manager. **We're here to help.**

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