

Acceptable income guide for extra - **ordinary** clients



To discuss your case call today **0344 770 8032**
www.foundationforintermediaries.co.uk

For intermediaries only | May 2021

Income Type	%	Proof required	Key as...
Basic salary	100%	Latest 3 payslips	Basic salary
Income from 2nd employment	100%	Latest 3 payslips	Basic salary
Mortgage subsidy	100%	Latest 3 payslips	Basic salary
Maternity/paternity pay	100%	Employer's reference	Basic salary
Travel allowance	100%	Latest 3 payslips	Basic salary
Parental leave	100%	Latest 3 payslips & P60	Basic salary
Bonus/commission paid weekly, fortnightly or monthly averaged over the last 6 months Bonus/commission paid quarterly averaged over the last 12 months	100%	Payslips &/or P60	Regular bonus and commission
Bonus/commission paid half yearly/ annually averaged over last 2 years	100%	Payslips &/or P60	Regular bonus and commission
Bonus/commission paid half yearly/annually in the last 12 months	50%	Payslips &/or P60	Non-regular bonus and commission
Overtime	50%	Latest 3 payslips	Overtime
Non-regular bonus	50%	Latest 12 payslips	Non-regular bonus and commission

Please note the following in relation to **Self-employed** applicants

- Where a company director owns 20% or more of the company shares, they will be classed as self-employed
- If you declare income from self-employment, you will be asked to enter the number of years' accounts available
 - We prefer a minimum of 2 years' accounts at application but we will consider less than this. Where there is 1 year's trading or increasing/stable income, enter latest year's income only and add a note to the portal explaining why you are using latest/1 year's accounts
 - Retained profits can be considered and would be averaged over the last 2 years and should be included in the figures for the relevant year – Certified accounts will be required as evidence or an accountants certificate
- Where the applicant has been self-employed for less than two years, but is working as part of a business that has been established for longer, e.g. has taken over an established business or worked for a family business as an employee and now owns a share of the business, this may be considered on a case by case basis
- Contractors must have at least 3 months remaining on their current contract, or proof of renewal, at time of offer.

Income Type	%	Proof required	Key as...
Sole trader/director either as Primary or secondary income	100%	SA302 & associated tax year overview or accountants certificate or accounts	Self employed
Self-employed	100%	A letter from the senior partner, accountant or practice manager	Self employed
Contractors - day rate x 5 x 46	100%	Umbrella Company Last 3 months' bank statements & payslips & contract Fixed Term 3 months' bank statements & contract Limited Company SA302 & TYO & contract	Contractor
CIS contractors	100%	SA302 or last 3 payslips	Employed/ self-employed/ contractor
Directors pension contributions Directors car allowance Directors health insurance contributions	50%	Certified accounts or accountants certificate confirming the specific values over a 2 year period	Other income

Income Type	%	Proof required	Key as...
Income payment protection	100%	Latest bank statement or award letter	Investment income (Fixed income products)
Profit from UK land & property	100%	Latest SA302	Profit from UK land & property
Maintenance – court order	100%	Court order	Maintenance court order
Maintenance – CSA	50%	CSA Letter or 12 months' bank statements	Maintenance non-court order
Adoption allowance	50%	Award letter	Other
Carers allowance	50%	Award letter	Other
Universal credit	50%	Award letter	Other
Pension income - private	100%	Pension statement or bank statement or P60	Pension
Pension income - state	100%	Bank statement or pension statement	Other
Investment income	100%	Bank statement/ Award letter	Investment
Dividend income from a portfolio of shares	50%	Accountants certificate	Other
Foster income	50%	SA302 or bank statements	Other

For any other income types, allowances etc please refer to your Regional Account Manager or contact our Broker Support Team on **0344 770 8032** who will be able to advise on acceptability, levels considered and where to key the income in our portal.