

ONLY FOR USE BY MORTGAGE INTERMEDIARIES

Customers paid in foreign currencies and customers working abroad

NatWest Intermediary Solutions



TOMORROW
BEGINS TODAY



NatWest

Assessing mortgage applications from customers working abroad or customers paid in an acceptable foreign currency

1

Employment status

We require customers who work abroad to be employed and paid in an acceptable currency. All of our acceptable currencies can be found below in this guide.

Customers working in the UK must be paid in an acceptable currency. All of our acceptable currencies can be found below in this guide.

2

Self-employed income

This can only be considered where the customer's company is based in the UK or the Republic of Ireland (including Sole Traders/Partnerships/LTD companies) We cannot accept 'foreign income' shown for self employed customers on their tax returns.

3

Payment of tax

For employed customers, assuming all other criteria is met, it is not a requirement that the applicant pays their income tax in the UK.

Which customer(s) can we accept when they're working abroad?

Acceptable ✓

We may consider applications from people who:

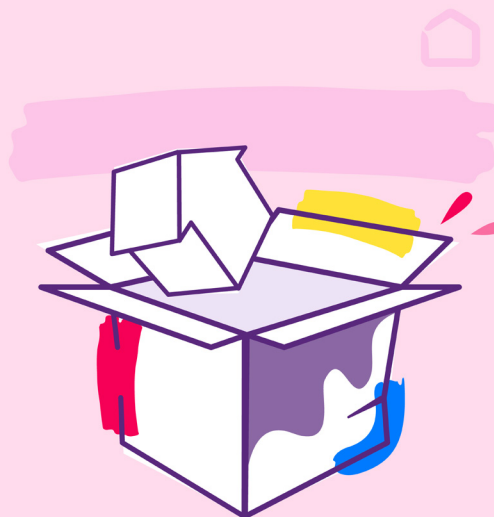
- Work away for a number of weeks at a time but return to the UK when they are not working
- Work away during the normal working week and return to the UK at weekends

This will always be subject to an underwriter's discretion. We will require evidence that the customer(s) meet the above criteria which will demonstrate they live in the UK.

Not acceptable ✗



















We will not consider applications from people who:

- Work abroad and only return to the UK for holidays
- Are on secondments living permanently abroad for a short period
- Have bought a property abroad to live in



Acceptable foreign currencies

We can accept income paid in the following currencies.
If the customers pay is converted from another currency not listed below then we cannot accept the income.

	British Pound Sterling	GBP		Japanese Yen	JPN
	Euro	EUR		New Zealand Dollar	NZD
	Australian Dollar	AUS		Norwegian Krone	NOK
	Bulgarian Lev	BGN		Polish Zloty	PLN
	Canadian Dollar	CAD		Romanian Leu	RON
	Croatian Kuna	HRK		Singapore Dollar	SGD
	Czech Koruna	CZK		Swedish Krona	SEK
	Danish Krone	DKK		Swiss Franc	CHF
	Hungarian Forint	HUF		United States Dollar	USD

When fully assessing the case the underwriter will convert the currency to sterling (GBP). As a lender, we do not take any percentage off this income. However, customers need to be aware that fluctuations in currency exchange rates could affect affordability if the value of the relevant foreign currency moves against them.

If you have any questions please do not hesitate to use our dedicated instant messaging service **LiveTALK**.



For more information go to intermediary.natwest.com

