

We have developed this guide to help you ensure that your client's income and outgoings are calculated accurately so that we can assess affordability correctly

1. To ensure you get the same decision at AIP and FMA, make sure you **always** use the Affordability Calculator on [www.abbeyforintermediaries.com](http://www.abbeyforintermediaries.com) before you use the AIP
2. Take the outputs from the Affordability Calculator summary screen and enter into the input fields on Introducer Internet
3. To ensure Underwriters use the correct income in their affordability assessment, make sure you enter the income breakdown into the notes section in the FMA

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[www.abbeyforintermediaries.com](http://www.abbeyforintermediaries.com)

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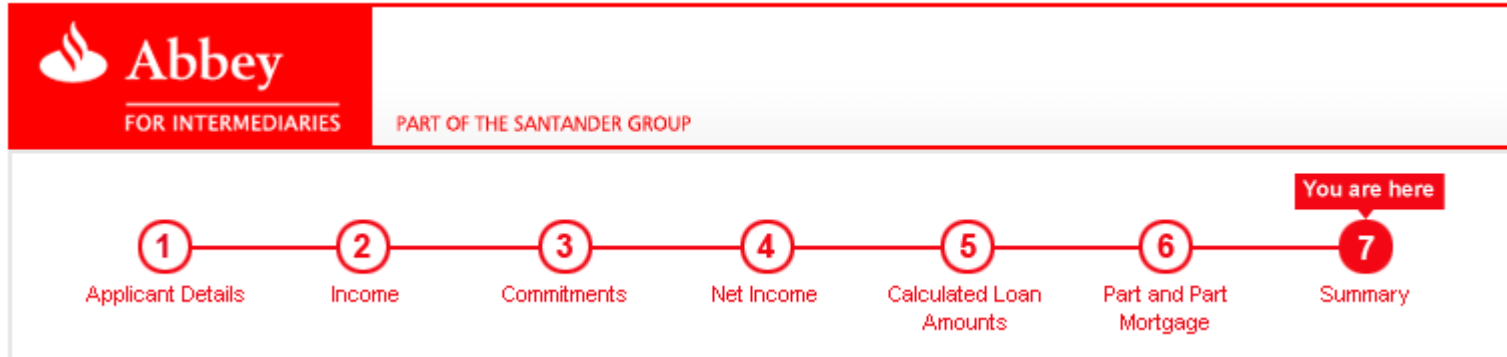
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Form D – Jun 10

Always use the Affordability Calculator on [abbeyforintermediaries.com](http://abbeyforintermediaries.com) and take the outputs on the Summary screen (7)

**STEP 1**

## Affordability calculator



Summary for Introducer Internet	
Basic Annual Income	£30,000
Other Primary Income	£2,520
Secondary Income	£0
Total Monthly Credit Commitments	£300
Calculated Net Income	£2,044
Entered Net Income	
Other Regular Commitments	£0

Take the outputs from the Affordability Calculator summary screen and then enter the outputs into the marked fields on Introducer Internet

**STEP 2**

**Introducer Internet income screen**

**Affordability Calculator Outputs**

Basic Annual Income

Other Primary Income

Secondary Income

These are zero as they will have been included in the boxes above if you have used the affordability calculator

Enter '0'

Enter '0'

Enter '0'

Total Monthly Credit Commitments

**New agreement in principle**

VER 2.0.0.0-1

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- Change introducer
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**Current income details**

Basic wage/salary before tax **1**  Per year

? Other Primary Income/Allowances **2**  Per year

? Secondary Income/overtime/commission **3**  Per year

? Other Secondary Income  Per year

? Other Employment in same field as Main Employment  Per year

? Other Employment not in same field as Main Employment  Per year

**Financial commitments**

Please exclude commitments to be repaid on or before completion.

? Total balance(s)  ? Monthly payment

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Always use the Affordability Calculator on [abbeyforintermediaries.com](http://abbeyforintermediaries.com) and then enter the outputs into the marked fields on Introducer Internet

**STEP 3**

## Introducer Internet commitment screen

### Affordability Calculator Outputs

Calculated Net Income or Entered Net Income\*

The sum of these should equal the "Other Regular Commitments" entered into the calculator

**Amend aip**

**? Income and commitment breakdown**  
Mr A Test

a) Total combined net income (as calculated within the affordability calculator) £ 2500

b) Maintenance payments £ 0

c) Nursery/school/college/university fees £ 0

d) Existing life assurance/private health premiums £ 0

[Affordability Calculator Guide](#)

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\* Using 'Entered Net Income' may lead to Introducer Internet displaying an incorrect decision.

To ensure our Underwriters use the correct income in their affordability assessment, make sure you enter the income breakdown into the notes section in the FMA.

## STEP 4

The screenshot displays the FMA (Financial Means Assessment) interface. At the top, there are navigation tabs: Submission form, Personal, Financial, Property to be purchased, Loan required, Present housing, Protecting & insuring, Declaration & submit, and Information & help. The 'Personal' tab is selected.

On the left side, the user's name is 'Mr A Test'. Below it, the 'Personal details' section lists various fields: Title, Surname, Forename(s), Sex, Previous Title, Previous Forename, Previous Surname, Marital status, Date of birth, Country of residence, Nationality, and Number of financial dependents.

The main area is titled 'Notes - Microsoft Internet Explorer provided by Abbey National Plc'. It contains the instruction 'Enter any general notes in the area below:' followed by a text area with the following content:

- Basic - £25000
- Shift Allowance - £5000
- Rental Income - £6000
- Pension - 3%

At the bottom of the notes area, there are 'Print' and 'Close' buttons. The bottom navigation bar includes: Logoff, Legal, Security, Print all, Print, Notes, and Home.

# What we accept as income for affordability purposes

Primary income (we use 100% of these figures)		Secondary income (we use 50% of these figures)
<b>Gross basic</b> <span style="float: right;">❖ 1</span> <ul style="list-style-type: none"> <li>• Permanent contract of employment</li> <li>• Fixed term contracts</li> <li>• Basic Salary/Wages</li> <li>• Pensions and annuities</li> <li>• Employed income (Salary) for Director of a Limited Company</li> <li>• Net Profit of a sole trader/partnership</li> <li>• Second job in the same line as work as the primary job</li> </ul>	<b>Other</b> <span style="float: right;">❖ 2</span> <ul style="list-style-type: none"> <li>• London weighting</li> <li>• Large Town Allowance</li> <li>• Shift Allowance</li> <li>• Employer's Mortgage Subsidy</li> <li>• Housing Allowance</li> <li>• Car Allowance</li> <li>• Dividends for Directors</li> <li>• Guaranteed for life DWP benefits</li> <li>• Working Tax Credit</li> <li>• Child Tax Credit <sup>1</sup></li> <li>• Child Benefit <sup>1</sup></li> </ul>	<span style="float: right;">❖ 3</span> <ul style="list-style-type: none"> <li>• Overtime (regular only)</li> <li>• Second job, not in the same line as work as the primary job</li> <li>• Bonuses that are paid monthly or less frequently</li> <li>• Performance related bonuses</li> <li>• Commissions</li> <li>• Discretionary mortgage subsidies and housing allowances</li> <li>• Investment income</li> <li>• Maintenance payments</li> <li>• Non-guaranteed DWP benefits e.g. Carer's Allowance</li> <li>• Rental income from mortgage free property</li> <li>• Rental income in excess of 150% of the mortgage payment</li> <li>• Fostering income</li> </ul>

1 where you are using Child Benefit and/or Child tax Credit as other primary income, you need to ensure that the mortgage will remain affordable when the benefits end. You must record this fact in the Notes section on Introducer Internet.