



Bank Statement Guidance



This document provides guidance on how we review bank statements.

Ultimately, an approval decision will be based on the overall case which must be affordable both now and taking into account any known future changes in income or expenditure.

The Bank Statement

We will require 2 full months' bank statements for all applicants. They must be consecutive and dated within the last 60 days. All pages required and show debits, credits and a running balance.

Income

The statements must show all salaries credited to the account, along with any benefit income included in the I&E.

Regular Expenditure

All debits relating to committed, essential expenditure and quality of living costs must match to those declared on the I&E. A plausible explanation will be required where that is not the case.

High Value Debit Transactions

An explanation will be required for any high value debit transactions to ensure they are a one off and not continuing, so that they can be excluded from the I&E.

Account Conduct

The overall conduct of the account(s) will be assessed for unpaid direct debits, pay day borrowing, excessive cash withdrawals and overdraft usage.

Singular Debit Transactions

Repetitive singular debit transactions including transfers to 'individuals' will require an explanation. If regular and ongoing they will need to be included in the I&E.

Gambling/Lottery

All gambling/lottery debit transactions will be totalled. If they are greater than 5% of the monthly net income the case will need to be referred.