

Frequently Asked Questions

Question	Answer
How do we assess supply teachers?	If the applicant can supply evidence of 6 months continuous employment, we can accept them without a guarantor. If the applicant cannot supply evidence, or has not had 6 months continuous employment, a guarantor will be requested.
Is a research fellow classed as a graduate position?	Yes, therefore we can accept the applicant on this basis, although we must have confirmation that the contract term covers the length of the tenancy term.
If on requesting an employer's reference, the referee can not confirm that the applicant will be with the company past their probationary period, is this acceptable?	Yes it is acceptable, as it would be unfair to penalise an applicant because they are in their probationary period.
How many months pay slips should we request from applicants who are employed by relatives?	We should request 3 months payslips.
If an applicant was employed on a voluntary basis in a previous position, would a guarantor be required?	Yes a guarantor would be required.
Are we able to accept a foreign national who has been in the country LESS than 6 months, as a guarantor?	No, we cannot accept a foreign national as a guarantor unless they have been in the country for 6 months or more. This is due to the fact that there will be no meaningful credit information available for somebody who has been in the country for less than six months.
Are we able to accept bursaries?	If the bursary is a living allowance then there is no problem with accepting them. However, if the bursary is for tuition fees then we cannot accept it.

Are we able to accept bank statements instead of a pension statement?

Bank statements show there is a regular amount of money going into a bank account; however, they do not show that it is in fact a pension. Therefore, if an applicant does not have their most recent pension statement, we will only accept bank statements showing the payment in conjunction with other documentation from the pension administrator stating that they are in fact in receipt of a pension from themselves.

Do we accept maintenance when establishing salary/income?

If the maintenance has been fixed as a result of a court order, we can accept on sight of the relevant official documentation. If the maintenance has been decided amicably between the two parties (and therefore not decided in court), we will require 12 months bank statements showing a regular amount being paid. If this cannot be provided, we will not be able to take the maintenance into account.

Do we offer a 14 day cooling off period for rent guarantee renewals?

If we are informed that a rent guarantee is not actually required, where we have previously received a request to renew, the following applies:

Ø If the renewal has not yet been paid for, we will honour the request and lapse the policy.
Ø If the renewal has been paid for, we will lapse the policy but will not reimburse the payment. The act of payment is confirmation that the policy is required.

Can an agent select a 6 month rent guarantee product, for a 12 month tenancy?

Yes.

How do we reference those applicants who are currently living in temporary accommodation?

If the applicant is living in a hostel or bed and breakfast we should be asking for the details and making every effort to contact the owners to confirm that the applicants have looked after the accommodation and do not have any monies outstanding. If we are unable to obtain this information, we should give up on the reference and send for an override.

Are we able to reference applicants who currently have no fixed address?

We are able to reference those applicants who have no fixed abode i.e. homeless, living in a refuge with a PO BOX address, or those living in a caravan. Their applications should be entered onto the system by putting their current address as being abroad, and then entering their previous addresses as normal. Homeless people will always require a guarantor as they pose a higher risk. However, as they do not have current UK address we will not be able to reference them on our Credit Profile Plus or Xpress products.

What is the procedure for dealing with existing tenants/new tenants, on a **rent guarantee** service?

If further tenants are moving into a property where there are existing tenants (who will be staying in the property), a new tenancy agreement will have to be drawn up to ensure the tenancy start date is the same for all tenants. The existing tenants will then need to be re-referenced in order that the tenancy start date matches up with the new tenancy agreement.

Are we able to accept a reference from a foreign company that does not have a UK branch?

Yes.

Are we able to take an accountants reference from an accountant who has moved abroad but still supplies accounts to their UK based clients?

Yes.

How do we assess an applicant who is a Chartered Accountant, and prepares his/her own accounts?

If the applicant is a chartered accountant, check the web site for the Institute of Chartered Accountants, www.icaew.co.uk to ensure they are registered. If they are registered, obtain the accounts from the applicant to establish salary.
