

Intermediaries and investment
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distribution

February 2025

Payslip requirements guide

What should you be looking out for?

Sample Company plc ¹

Employee no.	Employee	Payment date	Tax period	National insurance no.
123456	John Michael Smith ²	31.01.2025 ³	12	AB 12 34 56 C

Payments	Amount
Basic pay	2,933.00
Car allowance	458.00
Overtime	104.00
Annual bonus	1,310.23 ⁴

Deductions	Amount
Income tax	728.31
National insurance	385.56
Company pension	147.00
Childcare vouchers	100.00
Student loan	279.29

Totals for this period	
Total payments	4,805.23
Total deductions	1,640.17
Net pay	3,165.06 ⁵

Totals YTD	
Taxable gross pay	29,286.23 ⁶
Income tax	5,857.25
National insurance	3,786.32

All figures are for illustrative purposes.

Online payslips are acceptable but payslips can't be handwritten or amended.

- ¹ **Must show an employer's name.** If it doesn't, we need the latest bank statement showing the salary credit with the employer's name or a copy of the latest P60 with the employer's name.
- ² Name **must** match the name on the application. Please include middle names. If there's only an NI number, then we need a P60 showing your client's name and NI number or bank statement showing the salary credits.
- ³ Must show the pay date or tax period. Must be dated no more than 2 months earlier than the application or 5 weeks earlier if your client is paid weekly. Unless the payslip is being used to evidence an acceptable type of other income, such as previous year's annual bonus.
- ⁴ For bonus, commission or overtime, our affordability calculator works out how much of this income we can use. **Please see page 2 for more information.**
- ⁵ Must show net pay. If your client has any discretionary deductions they would be prepared to cancel should they experience any financial difficulties in the future, you shouldn't include them in our affordability calculator and use the net income from the calculator.
- ⁶ Must show gross pay.

Bonus, commission or overtime

For bonus, commission or overtime, our affordability calculator will work out how much of this income we can use.

Primary income (we'll use 100%)

- Amounts are regular, consistent and not a short-term trend.
- We'll use the **lowest** month payment from the last 3 months' payslips x12. Subject to a full affordability assessment and proof of income.
- If there's a difference in the amounts on the payslips and the YTD figure, please tell us in the 'General notes' section of Introducer Internet.

Secondary income (we'll use 70%)

- Amounts are regular but inconsistent.
- We'll use an **average** from the last 3 months' payslips x 12. Subject to a full affordability assessment and proof of income.

Monthly – latest 3 months' payslips.

Weekly – latest 4 weeks' consecutive payslips **plus** 1 payslip from each of the last 2 months showing the bonus/commission/overtime payment.

Bonus, commission or overtime paid less often than monthly

Secondary income (we'll use 70%)

Quarterly – 3 payslips showing the last 3 bonus or commission payments.

Annual – 1 payslip no more than 2 months old **plus** the most recent payslip showing bonus or commission payment **plus** previous payslip or P60 showing the payment in the previous tax year.



Please see our [How to input bonus, commission and overtime guide](#) for further information.

Payslip deductions

Payslip deductions where your client confirms the deduction is discretionary, may be **excluded** from our affordability assessment. This is subject to confirmation in the 'General notes' section in Introducer Internet.

Discretionary deductions

Examples include:

- Additional voluntary pension contributions
- Sharesave
- Employee share schemes
- Give As You Earn (GAYE)
- Private healthcare

Your client will need to confirm that they're prepared to cancel all discretionary payslip deductions in the future if they experience financial difficulties. This will need to be confirmed in the 'General notes' section in Introducer Internet.

Non-discretionary deductions

Examples include:

- Student loans
- Company pension contributions
- Season ticket loans
- Childcare vouchers

Non-discretionary deductions can't be excluded from the affordability assessment. These must be included even if your client tells you they'll cancel them.

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