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| **Effective Date** | **Lender** | **Summary** |
| 1 – Dec | AMP | * **Reminder of the recent investment variable rate reduction**   + Reduction of some of the Professional Package Variable Rate Home Loans – Investment for LVRs <= 60%, <=70%, <=80% LVR with the loan size of $100,000 and above * **Cashback offer extension**   + Apply to refinance with AMP Bank by 31 December 2021 and settle by 31 March 2022, and the customer could receive $3,000 cashback deposited into their AMP Bank deposit account.   + Terms and conditions apply * **Christmas settlement cut-off times**   + **New applications, substitutions, or partial discharges**     - Applications should have already been submitted and now need to be unconditionally approved by Monday, 6 December 2021.   + **Settlement**     - To enable our settlements team to prepare for settlement, all signed loan documents must be returned prior to Monday, 13 December 2021.     - Please note, every effort will be made to ensure settlement occurs on time, however we do rely on the cooperation of the outgoing lender if the matter involves a refinance. * **Full Discharges**   + Discharge requests are to be submitted by Monday, 6 December 2021.   Click [here](https://app.vision6.com.au/v/7253/1779168274/email.html?k=Ce-jUioXn5YQ9n0dZSwaCrMaFkqf3qLmuSJao8vW4LE) to find out more about AMP updates |
| 3 – Dec | * **Reminder: upload documentation to supporting documents tab**   + Upload all supporting documentation to the application’s supporting documents tab in Lodgement Centre.   + As previously communicated in May 2021, supporting documentation must not be sent to AMP Bank via the ApplyOnline email address or directly to the credit assessors.   Click [here](https://app.vision6.com.au/v/7253/1779182924/email.html?k=e6HUBoPiW3_tsP654WtbfuptQBRiGuvfZPcHFQ8yCmk) to find out more about AMP updates |
| 10 – Dec | * **Term Deposit changes for the following:**   + 3 up to 13 Month Term Deposit   + 18 Month Term Deposit   + 2 up to 5 Year Term Deposit |
| 13 – Dec | * **Introduction of new rule**   + When applying via ApplyOnline, a new rule has been introduced under the Loan Details tab.   + The rule includes:     - A negative value can no longer be entered in the Deposits & Contributions section under the Loan Details tab * **Living expense (HEM) benchmark**   + The existing HEM values will apply for new and inflight applications submitted prior to 13 December 2021. From 13 December 2021 the updated HEM values apply.   + Where an existing pre-approval, conditional or unconditional approval expires and requires re-assessment from 13 December 2021, the updated HEM values will apply. * **Investment loans (predominant purpose)**   + We are increasing the loan to value ratio (LVR) from 75% to 80% for loans with a predominant investment purpose where the debt-to-income ratio (DTI) is greater than/equal to 6. The servicing hurdle (Net Monthly Surplus) remains unchanged at $500 * **Extended refinance cashback offers**   + Apply to refinance with AMP Bank by 31 December 2021 and settle by 31 March 2022, and your customer could receive $3,000 cashback deposited into their AMP Bank deposit account.   + Terms and conditions apply   Click [here](https://app.vision6.com.au/v/7253/1779182924/email.html?k=e6HUBoPiW3_tsP654WtbfuptQBRiGuvfZPcHFQ8yCmk) to find out more about AMP updates |
| 9 – Dec | ANZ | * **Company Title Clarification**   + ANZ credit policy has been updated to clarify what will be considered acceptable properties under a “Company Share Title”   + The Company must have been established prior to 1999 as evidenced by a Company Search.   + If established after this date the security will be deemed unacceptable.   Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2018060/article1?spMailingID=46067215&spUserID=MTM0Njc3NDUwNDUxMQS2&spJobID=2140834467&spReportId=MjE0MDgzNDQ2NwS2) to find out more about ANZ updates |
| 10 – Dec | * **Fixed Rate Changes**   + Changes to the fixed rates for ANZ Fixed Home Loans and ANZ Fixed Residential Investment Loans   Click [here](http://links.ecomm.anz.com/servlet/MailView?ms=NDYwNzUwMTkS1&r=MTM0NzE4OTIxODM4MwS2&j=MjE0MDk4MTY1MQS2&mt=1&rt=0) to find out more about this ANZ update |
| 7 – Dec | Aussie Activate | * **Interest Rate Change**   + Changes to Aussie Select Fixed and Variable rates * **Reminder – Aussie Select Rate Lock Feature Tips**   + **Full applications**     - Rate Lock feature should be applied at the point of application lodgement, in tandem with customer need analysis conversations when taking on a Fixed Rate product     - However, there is still an opportunity to apply Rate Lock on a full loan application up until Unconditional status     - Application for Rate Lock after Unconditional status will not be accepted     - Rate Lock feature is applicable only when it is applied through the RMG portal, and not ApplyOnline   + **Rate lock process for applications with a product amendment**     - Any time a product amendment to a fixed rate is made prior to formal approval, you are to clearly note via broker loan notes in the application documents uploaded to the Select Broker Portal that fixed rate lock is required     - As credit are unable to select rate lock at formal approval, you are then required to select rate lock in the Amendments tab of the Select Broker Portal once loan is approved     - Credit will re-approve the application     - Please note if the fixed rate loan is approved prior to Wednesday 8 December but the rate lock note has been missed, we will honour the previous rate.   + **This process applies to the following product amendment scenarios:**     - Full application initially lodged as variable but a switch to a fixed rate product is requested     - Transitioning from pre-approval to full application with a change to fixed rate |
| 9 – Dec | Aussie Elevate | * **Broker direct family member applications**   + Aussie Elevate will be no longer be accepting any broker direct family member applications.   + In flight applications will not be affected by this change and will processed as per normal. |
| 6 – Dec | BOQ | * **Fee Simplification**   + All products: The Additional Security fee and Switching fee will be removed   + Fixed Home Loans only: The Fixed Home Loan Application fee and the First Residential valuation fee will be removed   + There is no action required for any inflight applications. Applications will be refreshed throughout the assessment process. Should any of the abovementioned fees be charged at settlement, the fee will be reversed within 5 business days. * **Fixed Rate Special Offer changes**   + Increasing most of the Fixed Rate new lending special rates   + There are no changes to revert rates   + Terms and conditions apply * **Pipeline applications**   + Fixed Rate pipeline loan applications in progress will not be affected by the increase to the campaign rates, as these changes are to campaign discounts and not the carded rate * **Rate Lock**   + Without rate lock, customers will receive the relevant carded fixed rate (less any campaign discount) of the day of settlement and not the rate at the time of application.   + Updated rate lock FAQs * **Removal of the requirement to validate Buildings**   + Removal of the requirement to validate Building Insurance for BOQ Home Loans   + Customers will still be required to take out Buildings Insurance as a condition of their home loan   + They will no longer need to provide a Certificate of Currency as a condition of settlement. |
| 9 – Dec | HSBC | * **HSBC $3,288 Cashback Refinance Offer – Extended**   + New home loan applications submitted by 31 March 2022   + Applications must settle by 31 May 2022   + Note: Cashback terms and conditions1 have been updated and all other cashback eligibility remains unchanged * **Changes to our mortgage policy**   + HSBC is updating the HEM benchmark used in ApplyOnline from Tuesday 14 December 2021 to ensure the most recent living costs are considered for serviceability assessments.   + For applications submitted prior to the effective date and which fail servicing upon a resubmission after this date, then serviceability at the original time of submission may be applied.   + A new version of the manual serviceability calculator (v3.5) will be available on the Broker Portal by close of business Friday 10 December 2021. |
| 9 – Dec | Heritage Bank | * **Updated forms**   + **Guides have been updated effective today, 9th December and are available to download on the Broker Website.**      - Useful Resources > Forms & Brochures > Guides     - Fees and Limits Guide     - Guide to Heritage Deposit Products |
| 6 – Dec | HomeStart | * **New Tracker Training Video**   + A new training video has been developed to guide brokers on how to use the Tracker application and minimize the need for re-work, ultimately creating a better experience for you and your customers.   + The new video can be found on the broker website under Tools & Calculators |
| 7 – Dec | * **Lending, Product, and ID Policy changes**   + Removal of location category table - please use the location search on the broker website under Tools & calculators   + Updated our requirements and approach to the use and assessment of self-employed income (Non PAYG business income) - refer to section 11.7   + Removal of Section 10 Identification of HomeStart borrowers, this is now replaced with a separate policy document named – Customer Identification Policy * **New Customer Identification Policy**   + Two forms of ID now required (not three)   + Medicare card no longer compulsory * **The following elements have been removed from the Lending Policy and added to the Product Information Policy**   + 8.6 Graduate applications (added to section 1.2)   + Added Trade Certificate education for pre-2002 eligibility. * **The following have been added to ‘How does the Standard HomeStart Loan work?’**   + 11.6.1 Borrower’s repayment options   + 11.6.2 Construction applications   + 11.8.1 – 11.8.3 Interest rates   + 11.8.4 Break costs * **In addition to the above changes from the Lending Policy review, the following changes have also been made in the Product Information Policy:**   + 2.1 Refinance loans – removed HomeBuilder Grant note as it is covered in the Lending Policy.   + 2.2 Internal refinance loans – removed maximum LVR footnote.   + The Lending Policy, Product Information Policy and Identification Policy can be found on the broker website. |
| 14 – Dec | * **Advantage Loan product changes**   + HomeStart has reviewed the income brackets of the Advantage Loan increasing the maximum amount a customer can borrow to $50,000. This change is for customers who will have their loan approved from 14 December 2021   + Advantage Loan interest rate calculation has been simplified. For loans approved from 14 December 2021, the Advantage Loan interest rate will be set to 25% of the HomeStart Home Loan Standard Variable Rate.   + For existing Advantage Loan customers, and customers who have their loan approved before close of business 13 December 2021, the current method based on CPI will remain and the applicable loan amounts and interest rate will be detailed in the customers Precontractual Statement.   + In addition to the Advantage Loan changes, HomeStart has made some changes to its assessment of single borrowers on lower incomes. These changes may support increased borrowing capacity depending on their overall circumstances. |
| 10 – Dec | ING | * Changes to Credit Policy * Updated Serviceability Calculator |
| 8 – Dec | St. George, Bank of Melbourne, BankSA | * **Rate changes**   + Changes to Owner Occupier Standard Fixed Rate\*\* (Principal & Interest)   + Changes to Fixed Rate\*\* Residential Investment Home Loan (Principal & Interest)   + Changes to Fixed Rate\*\* Residential Investment Home Loan (Interest Only)   Click [here](https://view.mc.stgeorge.com.au/?qs=56fb1107a6fae4b428738c474d50a235648b7c9fd70a1dc10afeda417935043bb0a6b538400a0b9d6f6d1b3c6e76f34918c1c02c4c3a0cf02868415b15f5ed953512af7638ad716299a8ccbc272f3b35) to find out more about St. George updates  Click [here](https://view.mc.bankofmelbourne.com.au/?qs=56fb1107a6fae4b4be22f6a3b5dc772de7ecf6ae1e11723f8ba80d5c3df45d149231d13731960925f2ffb99182d9521784a37c7efcf599425ef92c3460d7b47cc3c79ef1af50685c734157a82e6fc4b9) to find out more about Bank of Melbourne updates  Click [here](https://view.mc.banksa.com.au/?qs=56fb1107a6fae4b49eb02323f039372cb33eb070c13235b41e85b499975260f8c794397f76c6c4404b5f21656a5750997f7d525c5f3ab7bf174894de95ebc05993c7f9302050e6c29fadbd28a3db4623) to find out more about BankSA updates |
| 8 – Dec | Westpac | * **Rate changes**   + Changes to Fixed Rate Owner Occupied Loan (Principal & Interest repayments)   + Changes to Fixed Rate Investment Property Loan (Principal & Interest repayments)   + Changes to Fixed Rate Investment Property Loan (Interest Only repayments)   Click [here](https://view.mc.westpac.com.au/?qs=1668c1ed08e907cc2bdaa0320e486e9c12fda6211daa2aaad44adcbf2774cfff9be981b2ef6cda0a1e4b04638b42a40a1bcbc77a54fb8002beae3b2d895f77a9cce50925c6a473957112f4718c14dae7b63787124d9bc979) to find out more about Westpac updates |