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| **Effective Date** | **Lender** | **Summary** |
| 4 – Mar | AMP | * **$0 Annual Fee, for the life of the loan**   + **For a limited time, new Professional Package home loans are eligible for $0 annual fee for the life of the loan if they meet the following eligibility criteria:**     - The application is received from Friday, 4 March 2022,     - A portion of the loan is on a variable interest rate.   Click [here](https://vision6.ampbanking.com.au/v/7253/1779412649/email.html?k=qOsePExvnyn_y-_OP2vkerleAK848JbvZZ418_fljWI) to find out more about AMP updates |
| 3 – Mar | ANZ | * **Strengthen application submissions with ANZ**   + Provided some tips and requirements to strengthen the customers application submission with ANZ and in turn provide consistency of outcomes and an overall better experience.   Click [here](http://links.ecomm.anz.com/servlet/MailView?ms=NDY0ODI5ODYS1&r=MTM3NzI5NTE0MTU5NgS2&j=MjIwMDMwNTEzNQS2&mt=1&rt=0) to find out more about ANZ updates |
| 1 – Mar | Bankwest | * **New fixed tiers and rates**   + New >90% (incl LMI) LVR fixed rate tier Pricing Assessment rates update - standard quarterly HEM updates. * **High-LVR product transfers**   + Loans with an LVR of >90% can now transfer to an equivalent LVR rate tier on a fixed rate product as soon as disbursal has occurred; Please note, the rate provided will align with the new tiered pricing. Previously high LVR product transfer could only be completed after 12 months. * **Serviceability assessment**   + Assessment rates will be updated effective Tuesday 1 March 2022 to reflect these changes as well as the standard quarterly HEM updates. |
| 28 – Feb | BOQ | * **Broker Number VERIFY button on the Summary tab will now check email too**   + The VERIFY button, on the Summary tab, will now also verify your email as well as your broker ID   + When the user encounters an Invalid Broker Number or Email error message when you select the verify button, please check these details. The email address we hold on to file is provided by your aggregator and the email address in the application should match this. * **Serviceability enhancements**   + Introduction of the option to partially clear liabilities so that our servicing rules can use the higher of the entered future repayments or the calculated ongoing assessable repayments.   + Users will be able to select an indicator for Interest tax deductible liabilities so that negative gearing can be included in the servicing calculations. * **Offset**   + Offset is now able to be captured at product selection for eligible products. * **Self Employed**   + For Self Employed applicants, we now capture the type and industry * **Guarantors**   + Introduction of an “Income Reliant” Guarantor flag and associated validations to distinguish those from a Guarantor providing security. Please note that Guarantor’s providing Income to service the loan, must be in a spousal relationship with the Applicant as per policy |
| 4 – Mar | * **BOQ - Interest Rate update**   + Increasing the base rate for our Fixed Rate Home Loans for new lending   + Increasing the Fixed Rate Home Loan Campaign Rates for new lending * **Pipeline applications – Fixed Rate**   + Any current fixed rate loan applications that have not yet funded and have NOT taken Rate Lock will settle with the carded rate on the day of SETTLEMENT, less any approved and loaded discount   + Any current fixed rate loan applications that have not yet funded and HAVE taken Rate Lock will settle with the carded rate on the day of opting in for Rate Lock, less any approved and loaded discount |
| 7 – Mar | * **Salaried self-employed income verification option**   + **The ‘salaried self-employed’ income verification option extends to customers who have trust structures supporting their business, if:**      - The applicant is paid a regular salary (not trust distributions); and     - Their accountant’s letter includes a clear statement of the structure (e.g. ABC Pty Ltd atf the XYZ Trust), the full names of the trustees, confirmation that the applicant controls the trust as an individual trustee or director / shareholder of the corporate trustee, and (if relevant) confirmation that the trustee company has been registered for at least two years; and     - All other requirements of salaried self-employed are met * Please note: Sole traders remain out of scope for salaried self-employed. * **The existing eligibility criteria (see D.2in the Secure Broker Portal) will continue to apply for all salaried self-employed applicants, including those who have a trust structure supporting their business:**    + Self-employed borrower has paid themselves a regular (weekly, fortnightly or monthly), consistent salary for the last three months;   + Business operating for more than two years;   + No LMI;   + The borrower does not rely on any additional income from the business for servicing or to meet their ongoing living expenses and personal liabilities; and   + The borrower can provide a letter from their accountant, which lists all business entities associated with the applicant (including ABN/ACN or trust information as above) and confirms that their business has made sufficient profits over the last two years to meet business commitments and continue to pay this salary ( Note: We will be calling the accountant to verify this letter). * As of Monday 7 March 2022, you can use the salaried self-employed income verification option as part of joint lending applications, provided one or both co-borrowers meet all the requirements of salaried self-employed. |
| 4 – Mar | Commonwealth Bank | * **Flood emergency support**   + **Broker Emergency Assistance Package**     - Our Broker Emergency Assistance Package offers an advanced pre-payment of 80% of your next four months' CommBank trail upfront for eligible loans, determined by your actual February commission payment and capped at $5,000.   + **To be eligible, you must be:**     - An accredited CommBank residential mortgage broker     - **Significantly impacted by the flood emergency in Queensland or New South Wales, either through:**        * Direct flood damage (to your home and/or business premises), and/or       * Direct involvement in the flood rescue, relief and response efforts   Click [here](https://ecomms.cba.com.au/rv/ff008c43707f396d7a236a22ad4b9fda784bf8ed) to find out more about Commonwealth Bank Updates |
| 1 – Mar | Heritage Bank | * **Updated Form**   + **The following form has been updated & is available for download on the Broker Website under Useful Resources > Forms & Brochures > General Forms**      - Lending Terms and Conditions |
| 28 – Feb | Keystart | * **Keystart Broker Update**   + **ATO Debts**     - **Current ATO Debt under a repayment arrangement**       * Required - ATO repayment arrangement + 6 months satisfactory repayment history We will need to verify that the debt will be fully repaid within a period not exceeding 7 years, using the current balance and agreed repayment amount. Where an applicant has increased repayments to ensure the debt term does not exceed 7 years, evidence will be required that the increased repayments have been adhered to for a period of no less than 3 months (with a total of 6 months satisfactory repayment to be verified holistically).     - **ATO Debt outstanding beyond the ATO due date (no repayment arrangement $5k or more)**       * Keystart require evidence that the debt has been paid in full for a period of no less than 12 months prior to the application submission date, or evidence that a satisfactory repayment arrangement has been adhered to over a period of 12 months, debt repaid within 7 years.     - **ATO Debt outstanding beyond the ATO due date (no repayment arrangement under $5k)**       * Keystart require evidence that the debt has been paid in full for a period of no less than 6 months or evidence that a satisfactory repayment arrangement has been adhered to over a period of 6 months, debt repaid within 7 years.   + **Centrelink/Services Australia Debts**     - **For any existing Centrelink/Services Australia debts currently under a repayment arrangement**       * Required – Centrelink/Services Australia repayment arrangement + 6 months satisfactory repayment history We will need to verify that the debt will be fully repaid within a period not exceeding 7 years, using the current balance, and agreed repayment amount. Where an applicant has increased repayments to ensure the debt term does not exceed 7 years, evidence will be required that the increased repayments have been adhered to for a period of no less than 3 months (with a total of 6 months satisfactory repayment to be verified holistically). |
| 4 – Mar | ME Bank | * **Increase fixed rates for the Flexible Home Loan with Member Package**   + ME are increasing some of its fixed interest rates for the Flexible Home Loan with Member Package |
| 4 – Mar | P&N Bank | * **Policy Updates**   + **RP 1.06: Capacity to Repay (NDI)**     - **7. Assessment of Repayment History Information (RHI)**        * Refinancing of Home Loans, LOC, Personal Loans, Credit Cards and other Non-Home Loan Facilities       * With now over 95% of consumer credit accounts being reported in CCR and our LMI provider QBE having updated their requirements from obtaining loan statements when refinancing to a reliance on RHI, the following changes have been made to policy       * For Home loans/LOC the refinance amount can be the current balance or the “Latest Limit” (which incorporates, balance, redraw and payment in advance).   + **Statements for Home loan/LOC facilities being refinanced will not be required, providing the loans do not exceed the below RHI tolerances.**     - For non LMI applications, if a reasonable explanation and Credit Risk approval has been obtained, statements will not be required for the refinancing facilities.     - All LMI applications exceeding the below tolerance, statements are required as per the Statement Requirements table below.   + **RP 1.17: Settlements**     - Minor internal changes only – no impact to brokers   + **RP 1.25 First Home Loan Deposit Scheme**      - **3. Security**        * **Policy has been updated to reflect current scheme rules in relation to construction of:**         + house and land packages         + land and separate contract to build and         + that construction is to commence within 12 months of building contract, previously was 26 weeks.     - **6. Change from Two Borrowers to One**        * **This is a new section for when changing from two borrowers to one, that this will be subject to full assessment, including valuation, however in addition that both of the following conditions must be met:**         + loan balance cannot increase         + loan term cannot increase. |
| 1 – Mar | St. George, Bank of Melbourne, BankSA | * **Emergency support for eligible St.George customers**   + Affected customers with home loans may apply to defer repayments for up to three months.   + Affected credit card customers may apply to defer repayments to their card for up to 90 days.   + Affected customers wishing to purchase replacement goods may apply for a personal loan at a discounted interest rate with no establishment fee.   Click [here](https://view.mc.stgeorge.com.au/?qs=789a4f9ecf31213efba419103f60d5e7e248cd61ff79b0c58429bad5cfc944fca33b4757981e825a0b228304cec8c0117ad9d5516c07be6fd0023b465d8a99cf1863631e34f99c68818752efa0d225dc7d9a4bd3fdbde5ea) to find out more about St. George updates  Click [here](https://view.mc.bankofmelbourne.com.au/?qs=ba517fd476cabb627ae2bf6941b7b5c8817e1e734d36cef93a4a7a13f266c956abfb95b9b3fa580f6ba2ec97b4bba1e4fd81d7807d83f90c009a2bb1309e26267f6dc8f641c2468d3ffb17bf23d520aa6f4a892a192bdd32) to find out more about Bank of Melbourne updates  Click [here](https://view.mc.banksa.com.au/?qs=ba517fd476cabb6265082c8542e51761d62c7800cc47b24c9f6abfe2ccb4b2cb9512ac51bade4ee870cd4b9cf205a85ac8789f41930f3c1cb8f4aba53e115e356fd5ebdc4db09a53e623142e12cf03a9) to find out more about BankSA updates |
| 2 – Mar | * **Fixed rate changes**   + **Rate Increase in the following products:**     - Owner Occupier Standard Fixed Rates (Principal & Interest)     - Residential Investment Home Loan Fixed Rate (Principal & Interest)     - Residential Investment Home Loan Fixed Rate (Interest Only)   Click [here](https://view.mc.stgeorge.com.au/?qs=b9d585be143382eec57ff1f936e0d415d787fcb243604a978d42ffbb6ea8502919fae8a6fffc13b443d2d6b3aca28e283692a9a87da85999f3a9ecab2b355adc0c30b3b554cf34051392c86cf61acfef) to find out more about St. George updates  Click [here](https://view.mc.bankofmelbourne.com.au/?qs=29d79d1837210162ae97465c111e201784296eafa06ce24f1e957a3c323a8bc941af0248ca9d48dfb7af63f66bd7799dca0315c80dc2ddcb15abe49923985bb08ce34ce8b63ad70655e178f441fc17799630ae1250ef6075) to find out more about Bank of Melbourne updates  Click [here](https://view.mc.banksa.com.au/?qs=29d79d183721016285bd02264ac4ef20e2bb9a049e2c020a9ac80ca8956d940e3119327b1d95cfa75b560eba1171a05faf139d3eb870185fe0de9e6a45ff30a212bf370ace307a817c831f4e0aa4250d) to find out more about BankSA updates |
| 1 – Mar | Suncorp | * **Target Market Determinations – updated**   + **TMDs for the following products have recently been updated on the Suncorp website:**      - Back to Basics Home Loan TMD     - Standard Variable Home Loan TMD     - Fixed Rate Home Loan TMD   Click [here](http://go.pardot.com/webmail/151401/430424184/2683b6c1b3fcb3d32c62e8e82c3e92be2419fa5b0b6171d66c48fa2b81618eb5) to find out more about Suncorp updates |
| 4 – Mar | * **Supporting home loan customers impacted by QLD and NSW flood events**   + **Existing home loan customers**     - Suncorp home loan customers who are, or expect to experience financial difficulty because of the flood, can request support by:     - Applying for support via the Flood Disaster Support Contact form on the Suncorp website     - Contacting Customer Assist directly on 1800 225 223     - Emailing us at customer.assist@suncorp.com.au     - Customers can also apply using the Request for Financial Assistance form which can be posted, emailed or returned to their local branch.   + **Home loan applications impacted by floods in QLD and NSW**     - Brokers whose customers have applications in the pipeline and are affected by QLD or NSW flood events are encouraged to contact their Suncorp BDM to discuss.   Click [here](http://go.pardot.com/webmail/151401/431366038/2683b6c1b3fcb3d32c62e8e82c3e92be2419fa5b0b6171d66c48fa2b81618eb5) to find out more about Suncorp updates |
| 1 – Mar | Westpac | * **Emergency support for eligible Westpac customers**   + Affected customers with home loans may apply to defer repayments for up to three months.   + Affected credit card customers may apply to defer repayments to their card for up to 90 days.   + Affected customers wishing to purchase replacement goods may apply for a personal loan at a discounted interest rate with no establishment fee.   Click [here](https://view.mc.westpac.com.au/?qs=f8c27e2f36054ae00ed96a342d92206e720cfdc23db397b82916aa75293eab33de2b8283074fc210e1e24a45b4a01b4f9c507ae0279bf6fa368db89fb391f87c856d1bb0b56fbd58d99e4cd9bc8f3c00819922140cdf7730) to find out more about Westpac updates |
| 2 – Mar | * **Fixed rate changes**   + **Rate Increase in the following products:**     - Owner Occupied Loan Fixed Rate (Principal & Interest)     - Investment Property Loan Fixed Rate (Principal & Interest)     - Investment Property Loan Fixed Rate (Interest Only)   Click [here](https://view.mc.westpac.com.au/?qs=fa42eba310ddcd6b56862e965d5f5de59b27af71836fdf48804dd2b4d89d0b30374852b9a76579856d7c328d715612b683bc4fec0d5fc9c4bb1dae4d8fe46ead72dbc51294f8ab35252ecba6978fdf96) to find out more about Westpac updates |