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| **Effective Date** | **Lender** | **Summary** |
| 17 – Jun | AMP | * **Home loan variable rate changes**   + We are increasing interest rates for new and existing variable rate home loans, effective 17 June 2022 for new business and 20 July 2022 for existing customers.     - Owner occupied principal and interest Increasing by 0.50% pa     - Owner occupied interest only Increasing by 0.50% pa     - Investment principal and interest Increasing by 0.50% pa     - Investment interest only Increasing by 0.50% pa     - The standard 0.20% rate differential between variable rate term loans and LOCs also remain unchanged and all LOC rates increase accordingly. * Savings account rate changes * **Cashback Extension**   + Apply by 30 June 2022 and settle by 30 September 2022 to be   + eligible for our limited time $3,000 cashback offer.   + In addition, we'll be able to provide you a turnaround time inside 3 business days for new submissions, returning requests for missing information will be assessed in 2 days.   Click [here](https://vision6.ampbanking.com.au/v/7253/1779798228/email.html?k=S7PXBq3LFyU3uSIe7Ef8O_elYGMo4nCCpwI3nsM2HRA) to learn more about AMP updates |
| 10 – Jun | ANZ | * **A simpler way to refinance home and commercial loans**   + **The rapid refinance process for Dual Applications requires the following documentation:**     - A new Business Credit Application form     - A Personal Statement of Financial Position     - A Home Loan Interview Guide (HLIG) or Broker Interview Guide (BIG)     - OFI (other financial institution) business and home loan statements confirming on time Minimum Monthly Repayments for 12 months   + Eligibility and credit criteria apply for the ANZ rapid refinance process for Dual Applications, such as the client being able to demonstrate the required period of on-time minimum repayments on their existing loans (which includes any individual associate with the lending having had no late payments over the past 24 months on any consumer facilities, including the home loan being refinanced).   + The proposed repayments under each refinanced loan must be equal to, or less than, the client’s current minimum principal and interest repayments for the corresponding loan. |
| 10 – Jun | * **ANZ Home Loan 300,000 Qantas Frequent Flyer Points Offer Campaign**   + ANZ Home Loan 300,000 Qantas Frequent Flyer Points offer effective from Friday 10 June * **Breakfree Package Refund**   + Breakfree discontinuation – Breakfree Package refunds and Conditional Variation to Letter of Offer * **Lock Rate Calculator Updated**   + Effective Monday 6 June, the Lock Rate Calculator will be updated. * **Introducing Rapid Refinance – Dual Applications**   + Effective immediately, ANZ has launched ‘Rapid Refinance’ for Dual Applications. * **Internet Explorer No Longer Exploring**   + Effective Wednesday 15 June, Internet Explorer no longer exploring.   Click [here](http://links.ecomm.anz.com/servlet/MailView?ms=NDY5NDkwMzQS1&r=MTQxNzkyMzE2MjI5MgS2&j=MjI2MDkzMjIzMQS2&mt=1&rt=0) to learn more about ANZ updates |
| 17 – Jun | * **ANZ Increases Variable Home Loan Rates**   + Effective 17 June 2022 ANZ will increase variable interest rates for home, residential investment and line of credit loans by 0.50% p.a.   Click [here](http://links.ecomm.anz.com/servlet/MailView?ms=NDY5NDM0NzgS1&r=MTQxNzU2NjcwNTAyNQS2&j=MjI2MDc5MjM4NAS2&mt=1&rt=0) to learn more about ANZ updates |
| 6 – Jun | Bankwest | * **Bankwest home loan rates - new rates effective Tuesday 7th June 2022**   + Effective Tuesday 7th June we are changing acquisition rates on our Owner-Occupied P&I Complete Variable Home Loan. |
| 6 – Jun | BOQ | * **Serviceability Calculation change**   + **Effective Sunday, 5 June 2022 BOQ is changing the way we perform serviceability calculations for lending applicants and updating our serviceability calculation tools:**      - We’ll use an applicant’s gross allowable income (i.e. shaded gross income rather than total net income) to calculate the applicable Household Expenditure Measure (HEM) band;     - For self-employed applicants, we’ll use the most recent year’s standalone income for serviceability purposes, as long as this hasn’t increased by >20% from the previous year;     - **If there has been an increase of more than 20% on the prior year’s earnings, we will revert to the current approach and take the lower of:**        * The average of the last two years’ adjusted profitability; or       * The most recent year’s earnings.   + **Pipeline applications:**      - **Applications in progress with unconditional approval on Sunday, 5 June 2022:**        * Serviceability will not be re-validated and, therefore, will be based on the existing servicing outcome.     - **Applications in-progress with conditional approval or approval in principle on Sunday, 5 June 2022:**        * An application that subsequently triggers a servicing rule solely due to the change in calculation methodology can still proceed without serviceability being re-assessed provided unconditional approval is received by Thursday, 30 June 2022.     - **Any other in-progress application status**       * Serviceability will be re-assessed based on the new calculation methodology.       * A new servicing worksheet will need to be completed where required. |
| 14 – Jun | * **Rate update from BOQ**   + An update on home loan interest rates. Following the recent announcement from the Reserve Bank of Australia (RBA) to lift the cash rate by 0.50% per annum (p.a.), we wanted to update you on the changes we’re making.   + Effective from 14 June, BOQ will lift variable home loan interest rates by 0.50% p.a. in line with the RBA. All customers that hold a variable rate home loan with BOQ will soon receive a letter that clearly outlines their new rate and repayment amount, so that they can prepare accordingly.   + **In-flight applications**     - In-flight variable home loan applications that settle before 14 June will see their interest rate increase post settlement on 14 June. Customers that have applied prior to 14 June and settle after this date will also receive the 0.50% p.a. rate lift. Note: Any discount that has already been approved for an in-progress application will continue to apply, with the customer rate increasing by the change in reference rate (0.50% p.a.). Serviceability impact will depend on application status as of Monday, 13 June 2022 (prior to rate change).   + **Applications with unconditional approval on or before Monday, 13 June 2022**     - Serviceability will not be re-validated and, therefore, will be based on the lower rate.     - Note: the rate change will still be passed on to the customer   + **Applications with conditional approval or approval in principle on or before Monday, 13 June 2022:**      - An application that triggers a servicing rule solely due to the change in rates can still proceed without serviceability being re-assessed provided unconditional approval is received by Thursday, 30 June 2022.     - Note: the rate change will still be passed on to the customer.   + **Any other application status or where unconditional approval is not received by Thursday, 30 June 2022:**      - Serviceability must be re-assessed based on the new higher rate.     - Note: Any material changes to an application – regardless of status – will require a re-assessment of serviceability. |
| 13 – Jun | Commonwealth Bank | * **Self-Employed Income Policy Updates**   + **We can assess an application using one year's financials in isolation (most recent or previous financial year) where:**     - This is more reflective of your customer's usual business performance, and     - The application has been assessed and does not pass servicing based on the lower of the average of two years or the most recent year, and     - You are able to provide evidence and mitigating comments to support the use of one year's financials     - Additionally, the application must still be submitted to Credit based on the standard policy.   + Government Covid-19 payments paid to businesses will be treated as normal income. Additionally, we're removing the need to input non-recurring income and expenses related to temporary Government financial packages / stimulus packages.   + All depreciation is to initially be included as a non-recurring expense. Where servicing is evident, a depreciation schedule is not required. If servicing is not evident and general depreciation needs to be included as a tax-free add back (that is, input into our systems as a Depreciation Expense), then two years' depreciation schedules are required. * **Home Seeker customer offer**   + CommBank is now offering Home Seeker customers a FREE nbnTM plan for three years with More (to the value of $2,772) when they apply for a conditionally pre-approved home loan, then find a property and settle between Tuesday 31 May 2022 and Saturday 31 December 2022.   + Please note: This offer is not available for Home Seeker customers with construction loans.   + This offer currently applies to the More XL Speed Boost nbnTM plan and provides eligible customers access to a $77 per month saving for three years.   + CommBank is finding ways to help customers save money with their everyday bills and commitments, and our partnership with More is just one of the ways we are continuing to reward customers. * **Simplifying the Refinance Process**   + We're simplifying our refinance process to make it easier and quicker for customer when they choose to refinance their home loan with CommBank from next Monday, 13 June.   + Our new Simpler Refinance process will allow customers to refinance their Other Financial Institution (OFI) home loan to CommBank with updated verification. This simplifies the verification and validation process for customers when choosing to refinance with CommBank. (Please note we will also allow internal refinance.) * **Industry Professionals LMI Waiver Changes**   + On Friday 10 June we are introducing changes to eligibility requirements for the Industry Professionals package.   + The Minimum Gross Eligible Income will be changing from $150,000 per application to $150,000 per eligible applicant. All other eligibility criteria remain unchanged.   Click [here](https://ecomms.cba.com.au/rv/ff00923a4c694788fa301eab0d45b794ceddeae8) to learn more about Commonwealth Bank updates |
| 9 – Jun | HSBC | * **HSBC Variable Rate Change Update**   + HSBC Australia will increase its variable interest rates by 0.50% p.a. for home loan customers, following the Reserve Bank of Australia’s (RBA) decision to increase the official cash rate by half a percentage point to 0.85 per cent.   + These updated rates apply to all new and existing loans, effective Monday 27 June 2022.   + Existing HSBC variable rate customers, paying principal and interest, will be issued a notification to confirm their new variable rate and minimum monthly repayment, from the effective date. |
| 9 – Jun | Heritage Bank | * **Heritage Bank Interest Rate Change effective Thursday 9 June 2022**   + **The rate changes are as follows:**     - Increase Owner Occupied Fixed interest rates by 40-50bps     - Increase Investor principal and interest Fixed interest rates by 40-50bps     - Increase Investor interest only Fixed interest rates by 40-50bps |
| 9 – Jun | HomeStart | * **Advance notification - interruption to calculators**   + HomeStart will be undertaking system updates on Thursday 9 June 2022.   + This will impact the ability to use the calculators between 7:30pm - 8:30pm whilst the updates are in progress.   + This update will not affect the HomeStart broker website. |
| 17 – Jun | Macquarie | * **Changes to our home loan variable interest rates**    + Following the RBA’s cash rate decision yesterday, we're increasing our home loan variable interest rates by 0.50% p.a. for all loans.   Click [here](https://view.communications.macquarie.com/?qs=8cb914caeacc56cb4c90f191de68877819ac083205a3dd9ac3abf916473b65271081d2742f509388132e0e8dc065653c5d15986946cd3162c45a8876c22e23d5cdf73ade133de3dda8714346a92e4054d1661c4fc5cd076e) to find out more about Macquarie updates |
| 8 – Jun | NAB | * **Citibank liabilities**   + The proposed acquisition of Citi’s consumer business to NAB has been completed. * **Making the Broker Instant Pricing Tool more user-friendly**   + We’re making the NAB Broker Instant Pricing Tool simpler and easier to use. The first phase of upgrades kicked off last Saturday 28 May 2022 * **New service for post-settlement customer queries**   + We’re always looking for ways to make doing business with NAB faster and easier. So on Monday 30 May 2022, we introduced a new mailbox to handle all your post-settlement queries * **Reminder – End of financial year interest only and settlement information**   + To ensure settlements and payments are completed before the end of the financial year (EOFY) on Thursday 30 June 2022, please take note of the following details for settlement files and interest only extensions   Click [here](https://view.e.nabbroker.com.au/?qs=ba04ea915f574112e7d3619354baebf67170470afbc358b6269f362e8d05b8e1b2d67510c0786da321b6bb4b94e42e62e21f7fd7a9de44ee9fd4f245a2af6d18e184c1447c7c952fab7c58fd9b6b5387519bfe08422ea494) to find more about NAB updates |
| 6 – Jun | P&N Bank | * **P&N Bank Update - Fixed Rate OO/INV changes - Effective Wednesday 8th June 2022**   + **Changes to Fixed Rate Home Loans**     - Changes to Fixed 1-year to 5-year (OO) (INV) |
| 21 – Jun | St. George, Bank of Melbourne, BankSA | * **Rate changes**   + Following the Reserve Bank of Australia’s decision to increase the official cash rate, St.George announced it will increase variable home loan interest rates by 0.50% per annum (p.a.).   Click [here](https://view.mc.stgeorge.com.au/?qs=9e8e37e0b848a2f2fd99b097c10748ad99ea65747b5e718b004166a7543c1b06733fca231b08fb19c2d90ee416fd3f85511a679aa79da55e9046affd87d02c4832f4e00eb2c4a38cc7de0306848a0756d763d3c1e9ea16ec) to find out more about St. George updates  Click [here](https://view.mc.bankofmelbourne.com.au/?qs=9e8e37e0b848a2f219c59a422970148bc80d08b00b6dbc6d1d56574d2cc207c71742b168ae9d4f96e61c8735de2e1205bd7ac24070c045266a8a1d98517d6e1633a4d70eb19532bccb282059998b22393bea61071e498d5a) to find out more about Bank of Melbourne updates  Click [here](https://view.mc.banksa.com.au/?qs=9e8e37e0b848a2f207371a53ab7be925750954578606985e45a8c7ebc9b75c6c31288eb2d5e62ba31b24ca2bfe1e8433587a1a566e4200cf62faf96833b4ff9054bfadad3007a1b7f58deae33e004a3d) to find out more about BankSA updates |
| 6 – Jun | Virgin Money | * **Serviceability calculation changes**   + **Effective Sunday, 5 June 2022 Virgin Money is changing the way we perform serviceability calculations for lending applicants and enhancing our serviceability calculation tools: \* We’ll use an applicant’s gross allowable income (i.e., shaded gross income rather than total net income) to calculate the applicable Household Expenditure Measure (HEM) band;**     - For self-employed applicants, we’ll use the most recent year’s standalone income for serviceability purposes, as long as this hasn’t increased by >20% from the previous year;     - **If there has been an increase of more than 20% on the prior year’s earnings, we will revert to the current approach and take the lower of:**        * The average of the last two years’ adjusted profitability; or       * The most recent year’s earnings. |
| 21 – Jun | Westpac | * **Rate changes**   + Following the Reserve Bank of Australia’s decision to increase the official cash rate, Westpac announced it will increase variable home loan interest rates by 0.50% per annum (p.a.).   Click [here](https://view.mc.westpac.com.au/?qs=f577f745a3c96330bd10a5971b0bfe0d62e941012645b0e2160780d81481a00a3c2c15e7808f0802f800b8e89a8e2077223669ec747d0e78e84a97e6017038fdc63158abc70ea748a74317091304b4a7310005eb63045cfb) to find out more about Westpac updates |