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| **Effective Date** | **Lender** | **Summary** |
| 14 - Oct | AMP | * **Reduced investment variable rates**   + We're reducing the Professional Package Variable Rate Home Loan – Investment particularly the products that have a loan size of <$500,000 * **Change to current investment DTI special**   + Investment loans under $500,000 will no longer be eligible for our current investment DTI<6 special * **Lodgement Centre / ApplyOnline changes**   + There are now two rules that are moving from a ‘warning message’ to hard stop of an application   + The two rules include:     - Net Monthly surplus of less than -$500 (NMS < -$500)     - Debt To Income ratio greater than or equal to 8 (DTI > = to 8) * **Refinance cashback offer was extended due to popular demand**   + Apply to refinance with AMP Bank by 31 October 2021 and settle by 22 December 2021 and your customer could receive $3,000 cashback deposited into their AMP Bank deposit account   + Terms and Conditions Apply * **Updated Serviceability Calculator**   + Updated serviceability calc to be used from tomorrow. There are no changes.   Click [here](https://app.vision6.com.au/v/7253/1779019191/email.html?k=NVtzW70JTafL6ty1UVqV1aTa43PvR7ytzKmlOXBkhZ0) to find out more about AMP updates. |
| 21 - Oct | * **Fixed Rate Increase**   + Interest rate changes will be applicable for owner occupied fixed rate loans |
| 11 - Oct | ANZ | * **Undisclosed Debts**   + Conditional approval may be issued, where ANZ finds undisclosed debts that may impact the outcome of an application   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211012/article1?spMailingID=45774439&spUserID=MTMyNjE2MzAxNzQ2MAS2&spJobID=2101330173&spReportId=MjEwMTMzMDE3MwS2) to find out more about this update * **Multi-Dwelling Policy Update**   + Update to the Multi-Dwelling Policy come into effect from Monday 11 October 2021   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211012/article2?spMailingID=45774439&spUserID=MTMyNjE2MzAxNzQ2MAS2&spJobID=2101330173&spReportId=MjEwMTMzMDE3MwS2) to find out more about this update * **Abolition of Certificate of Titles in New South Wales**   + From Monday 11 October 2021, NSW Certificates of Titles will no longer be issued by NSW Land Registry   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211012/article3?spMailingID=45774439&spUserID=MTMyNjE2MzAxNzQ2MAS2&spJobID=2101330173&spReportId=MjEwMTMzMDE3MwS2) to find out more about this update * **Tips to Get Through Pre-Assessment**   + Tips when submitting a customer loan application   + Click [here](http://communication.ecomm.anz.com/ANZBrokerv2/2017369_20211012/article4?spMailingID=45774439&spUserID=MTMyNjE2MzAxNzQ2MAS2&spJobID=2101330173&spReportId=MjEwMTMzMDE3MwS2) to find out more about this update |
| 18 - Oct | BOQ | * **New, simplified income verification option for Salaried Self-employed applicants**   + 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   + Maximum LVR 80%, 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   + Please visit [D.2 in the Secure Broker Portal](https://boqbroker.powerappsportals.com/) for more information * **Simpler verification for standard self-employed**   + We no longer require evidence of tax status (e.g., tax portals) for self-employed applications   + Any tax debt must still be disclosed as a liability and in these instances, we still require a copy of the payment arrangement letter from the ATO, but self-employed applicants no longer need to evidence a zero-tax debt * **We’re simplifying our postcode categories and updating our maximum LVR for some postcodes to align with market growth**   + Our ‘Metro Plus’ and ‘Category 1’ postcode categories have been combined into one ‘Metro’ category   + Our ‘Category 2’ and ‘Category 3’ postcode categories have been combined into one ‘Regional’ category   + These changes are reflected in the updated Security Location Guide (attached), which is now available in the [Secure Broker Portal](https://boqbroker.powerappsportals.com/) * **Simplified documentation requirements for non-PAYG applications with cash out**   + Verification limits have now been aligned to the PAYG requirements * **Clarified the wording to explain our simplified living expense statement requirements for “Quicker Refinance”**   + The current and new loan repayments are "Principal and Interest"   + The new contractual repayment (based on the product rate) is equal to or less than the current loan repayment   + LVR is 70% or less and does not require LMI   + The loan purpose is an external refinance (or top up or internal refinance of existing security)   + Cash out is no more than 10% of the total loan value * **An updated Serviceability Worksheet guide has been attached and uploaded to our portal**   + Greater clarity on the definition of Separate Households   + Updated screenshots of the Excel SW   + Updated wording for definition of Self-Employed   + Introduction of a new “salaried self-employed” section   + A note has been included re Liabilities to reinforce that all business liabilities need to be included when utilising business income   + Replaced the “interest free & online purchases” section with new, simple rules for verification of “Buy Now Pay Later” schemes * **Year to Date income Calculator**   + Our Year-to-Date Income Calculator is the tool we use to check that the YTD income that has been paid to a customer is consistent with the annual income being used for loan servicing purposes * **Other minor changes**   + Clearer requirements for Buy Now Pay Later (BNPL) debts/expenses   + Removal of specific valuation requirement for Sydney and Melbourne properties   + Clarification of acceptable title types   + Various clarifications for variation requests * **Home Lending DTI update**   + For any application where DTI is > 6x, please speak with your RM regarding the scenario, before submitting the application. |
| 30 - Oct | Commonwealth Bank | * **Lending Assessments Changes**   + **Home Loan Interest Rate Buffer Change**     - Change of buffer rate from 2.5% per annum to 3.0% per annum     - Home Loan Assessment Rate will remain unchanged at 5.25% per annum     - Applications submitted on or from 30 October 2021, will be assessed using the new Home Loan Interest Rate Buffer. |
| 15 - Oct | * **Improving CommVal Desktop Escalations**   + Simplified the process of escalating a Desktop valuation to a Short Form valuation. This includes:     - Removing the requirement to email the Valuations Support Team to order a Short Form Valuation     - Introducing a new Request Short Form Valuation button on the Summary screen     - Introducing a new Back button on the Order a Valuation screen * **Rate Change Update**   + Fixed Rate Changes to Home Loans and Extra Home Loan - Life of Loan   + Click [here](https://ecomms.cba.com.au/rv/ff008389227754f4dcbf43b5164fada56b4f586b) to find out more about this update   Click [here](https://ecomms.cba.com.au/rv/ff00838c30c8f2107261303bb54482076f54d5b3) to find out more about Commonwealth Bank updates. |
| 1 - Nov | Macquarie | * **Changes to serviceability assessments**   + The interest rate buffer for home loan serviceability assessments will increase from 2.5% p.a. to 3% p.a.   + Incorporated the latest Household Expenditure Measure (HEM) into the serviceability assessments   + There is no change to the assessment rate floor of 5.30% p.a * **Applications in progress**   + Applications formally approved by Friday 29 October 2021 will be subject to the current 2.5% p.a. buffer   + Anything after 29 October 2021 will be assessed at a higher buffer rate   Click [here](https://view.communications.macquarie.com/?qs=7ddf01f2e2817607d7e51919bf6bff5dc942483118fa425184002f7e3f78b97a76981e25e4b5dda76df2995e1db2e08dc013a9bb6a2c368342c4b08e508f98ac9b95f8d02f2324ed5e54adebbef68256e84709acc744268a) to find out more about Macquarie updates |
| 15 - Oct | ME Bank | * **$3k refinancer Cash Back offer extension**   + ME’s $3k Cash Back offer for eligible refinances has been extended to 31 December 2021. This offer was due to come to an end for applications received by 29 October 2021 but is now extended to applications received by 31 December 2021 (inclusive) that also settle by 28 February 2022 (inclusive) |
| 19 - Oct | * **Fixed rate expiry email notification**   + Effective from Tuesday 19 October, ME will be contacting brokers (via email) to let them know when their customer/s Fixed Rate Home Loan is coming up to expiry. |
| 15 - Oct | NAB | * **$2,000 Refinance Cash Bonus extended**   + The $2,000 Refinance Cash Bonus offer has been extended until further notice   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/fa93aa57-d5ba-4e4e-9037-15eb4e45ea62.pdf) to find out more about this update * **NAB First Home Loan Deposit Scheme waitlist closed from Friday 15 October 2021**   + Due to the significant interest in First Home Loan Deposit Scheme (FHLDS) places, NAB will not accept any new requests to add customers into the waitlist from Friday 15 October 2021   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/d9072572-de01-4dcf-90d8-79793680e6ff.pdf) to find out more about this update * **Improved customer experience**   + NAB is launching a simpler, personalised offering for high-value customers: a dedicated, remote, end-to-end service   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/7b2cb5c5-321e-4064-9d0b-102cfe3e5ec8.pdf) to find out more about this update |
| 21 - Oct | * **Supporting docs tab changes in ApplyOnline – statements and pricing approvals**   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/bfe4ef29-6fbe-4dd4-b149-96e222180968.pdf) to find out more about this update * **New Application COVID-19 Commentary Form Updated**   + Updated New Application COVID-19 Commentary Form available in ApplyOnline and on the NAB Broker Portal   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/687cf7af-12f0-419c-982b-7cae9b2358cd.pdf) to find out more about this update   Click [here](https://view.e.nabbroker.com.au/?qs=cfa2d7fdee11ccd252d10de452c95e215989b70556d22576eb0b2ec232f41df4f1a55bc5d8327f8abd9c1af5e3776a424a0df22ca8b04a6b243c75c404d365437ca6d34abee321d6e02d99bd0a4f49c0) to find out more about these general updates. |
|  | St. George, Bank of Melbourne, BankSA | * **Acknowledgements, Confirmations and Consents form in AOL**   + Updated the short form in ApplyOnline to capture all the acknowledgements, declarations, and consents   + Click [here](https://image.mc.banksa.com.au/lib/fe8c13727c65007571/m/1/9204672e-85f3-45b7-90e7-6f41ebb115cf.pdf) to find out more about this update * **Smart-Verify eligibility criteria**   + Changes to the Smart-Verify process for BankSA customers that allows them to complete their Verification of Identity (VoI) digitally using either their Australian Driver Licence or Passport   + Click [here](https://image.mc.banksa.com.au/lib/fe8c13727c65007571/m/1/9204672e-85f3-45b7-90e7-6f41ebb115cf.pdf) to find out more about this update * **Latest Product Offers from Bank of SA**   + Includes 1.68% p.a. discount off our Basic Home Loan Variable Rate on new Owner Occupier (Principal & Interest) Loans   + Terms and Conditions Apply * **Competitive Basic Home Loan Rate from Bank of Melbourne**   + Including a 1.62% p.a. discount off our Basic Home Loan Variable Rate on new Owner Occupier (Principal & Interest) Loans. LVR7 above 60% up to 80%   + Terms and Conditions Apply * **Product Offers from St. George Bank**   + Includes 1.64% p.a. discount off our Basic Home Loan Variable Rate on new Owner Occupier (Principal & Interest) Loans. LVR7 above 60% up to 80%.   + Terms and Conditions Apply   Click [here](https://view.mc.banksa.com.au/?qs=8af3d1324d7ef3b96764d6b6597c56311565497b01396eba00db301ff91484a8f72dd65bafb4a1a91587731c87ed8a80a5ffbcbfb904dce9fd5186896ef2085763e1e19435baec0ed5dedf8c2143116a) to find out more about BankSA updates.  Click [here](https://view.mc.bankofmelbourne.com.au/?qs=194ecbd3d4ec43dfd4437f0dd56be78f037caf82358b86525529883c85998168c756c23bfab67150b4e780e8b1bc7b3f7b5672a743d016cd64a47ba54f35144d29c5b78cb72b94c87498d957cafaa9a1) to find out more about Bank of Melbourne updates.  Click [here](https://view.mc.stgeorge.com.au/?qs=7a9fa7ce28937ff5c9a81bcafbeed6121589525bc22cd597f166296246a918b1ef7a62f2bd10a68937deed48f2b36dea7184d5c894b42f130440ad741a85cb926fcfd586e81d678fc055480a77b89a27) to find out more about St. George Bank updates. |
| 18 - Oct | Virgin Money | * **New, simplified income verification option for Salaried Self-employed applicants**   + 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   + Maximum LVR 80%, 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.   + Please visit [D.2 in the Secure Broker Portal](https://mcas-proxyweb.mcas.ms/certificate-checker?login=false&originalUrl=https%3A%2F%2Fprotect-au.mimecast.com.mcas.ms%2Fs%2Fz3JBC1WLLZs61W0zCLwhEE%3Fdomain%3Dvmabroker.microsoftcrmportals.com%26McasTsid%3D20893&McasCSRF=07e4a78cd607a22c6993212445d6a11d77e82e9d898a6a67eee408f552b30fdc) for more information * **Simpler verification for standard self-employed**   + Evidence of tax status (e.g., tax portals) for self-employed applications are not required. * **Simplification of postcode categories and updating the maximum LVR for some postcodes to align with market growth**   + The ‘Metro Plus’ and ‘Category 1’ postcode categories have been combined into one ‘Metro’ category.   + The ‘Category 2’ and ‘Category 3’ postcode categories have been combined into one ‘Regional’ category.   + Changes are reflected in the updated Security Location Guide, which is now available in the [Secure Broker Portal](https://vmabroker.microsoftcrmportals.com/) * **Simplified documentation requirements for non-PAYG applications with cash out**   + Verification limits have now been aligned to the PAYG requirements * **An updated Serviceability Worksheet guide is now available and uploaded in the Secure Broker Portal**   + Clearer definition of Separate Households   + Updated screenshots of the Excel Serviceability Worksheet   + Updated definition of Self-Employed   + Introduction of a new “Salaried self-employed” section   + Reminder that all business liabilities need to be included when utilising business income   + “Interest free & online purchases” section has been replaced with new, simple rules for verification of “Buy Now Pay Later” schemes. * **Other minor changes**   + Clearer verification requirements for Buy Now Pay Later (BNPL) debts/expenses   + Removal of specific valuation requirement for Sydney and Melbourne properties   + Clarification of acceptable title types   + Various clarifications for variation requests * **Home Lending DTI update**   + For any application where DTI is > 6x, please speak with your BDM regarding the scenario, before submitting the application. Only applications supported by your BDM will be considered for assessment |
| 15 - Oct | Westpac | * **Independent Legal Advice for Guarantors**   + If dealing with a security guarantor, remember that they must obtain Independent Legal Advice (ILA) before providing a guarantee for a Westpac Home Loan * **Acknowledgements, Confirmations and Consents form in AOL**   + Updated the short form in ApplyOnline to capture all the acknowledgements, declarations, and consents   Click [here](https://image.mc.westpac.com.au/lib/fe8e13727c65007577/m/2/WBC+Broker+Notification_15Oct21.pdf) to find out more about Westpac updates |