|  |  |  |
| --- | --- | --- |
| **Effective Date** | **Lender** | **Summary** |
| 1 – Oct | AMP | * **New construction loans**   + Current Construction Loan product will be closed to new business   + New construction products particularly:     - Professional Package Construction     - Basic Package Construction   + These products will receive the same rate as the variable OOIO product they are within. * **Rate Update**   + Reduced the rate of the ProPack OOIO ($100k<$500k) product * **Calculator Update**   + The serviceability calculator has been updated to the latest version * **We're phasing out cheque and deposit books**   + Customers will no longer be able to order cheque or deposit books.   Click [**here**](https://app.vision6.com.au/v/7253/1778946996/email.html?k=xpUmpbjMk3-ZEx9kpSsRkhoKo0FmPtfZUBO97n7oxio) to find out more about AMP updates. |
| 5 - Oct | * **New Design and Distribution Obligations (DDO)**   + The DDO apply only to retail customers and places new obligations on product issuers and distributors * **Reporting**   + Distributors must provide 6-monthly reports of complaints received about the product and its distribution. * **Refinance Cashback Offer**   + Customers who will apply to refinance with AMP Bank by 31 October 2021 and settle by 22 December 2021 could receive a $3,000 cashback   + Terms and conditions apply * **New Construction loan offering** * **HEM values are updated within our servicing calculator** * **AMP Bank Home Application Forms**   + Home loan application forms are updated   Click [**here**](https://app.vision6.com.au/v/7253/1778990257/email.html?k=p4gqHmwSYpbw53v0XxZ4eDMjMHKKJrIesxBxlnQRKRQ) to find out more about AMP updates. |
| 30 - Sep | ANZ | * **Self-Employed Document Requirement Policy Update**   + ANZ will be removing the requirement to collect BAS statements or an account’s letter as part of the self-employed income verification requirements   + Click [**here**](http://communication.ecomm.anz.com/ANZBrokerv2/2016884_20210930/article1?spMailingID=45702249&spUserID=MTMyMDY0ODI0MzE0NAS2&spJobID=2085172461&spReportId=MjA4NTE3MjQ2MQS2) to find out more about this update. * **Borrowers Contribution – Funds to Complete**   + ANZ are removing the requirement for document to verify a borrower’s contribution effective   + Click [**here**](http://communication.ecomm.anz.com/ANZBrokerv2/2016884_20210930/article2?spMailingID=45702249&spUserID=MTMyMDY0ODI0MzE0NAS2&spJobID=2085172461&spReportId=MjA4NTE3MjQ2MQS2) to find out more about this update. * **ANZ Construction Loans**   + Changes to ANZ Construction Loans.   + Click [**here**](http://communication.ecomm.anz.com/ANZBrokerv2/2016884_20210930/article3?spMailingID=45702249&spUserID=MTMyMDY0ODI0MzE0NAS2&spJobID=2085172461&spReportId=MjA4NTE3MjQ2MQS2) to find out more about this update. * **ANZ Direct to Customer Home Loan Offer**   + Customers could earn up to 300,000 Qantas Frequent Flyer Points with ANZ   + Click [**here**](http://communication.ecomm.anz.com/ANZBrokerv2/2016884_20210930/article4?spMailingID=45702249&spUserID=MTMyMDY0ODI0MzE0NAS2&spJobID=2085172461&spReportId=MjA4NTE3MjQ2MQS2) to find out more about this update. * **Changes to ANZ’s Complaints Process (Customer Advocate)**   + ANZ is making changes to the Complaints Process (Customer Advocate)   + Click [**here**](http://communication.ecomm.anz.com/ANZBrokerv2/2016884_20210930/article5?spMailingID=45702249&spUserID=MTMyMDY0ODI0MzE0NAS2&spJobID=2085172461&spReportId=MjA4NTE3MjQ2MQS2) to find out more about this update. |
| 2 - Oct | * **Extension to the ANZ Home Loans Switching Cashback Discretion**   + The current ANZ Home Loans Switching Cashback Discretion is being extended to **Sunday 7 November 2021**   + Loan Applications must be submitted by **Sunday 7 November 2021. Drawdown by Monday 28 February 2022.**   + Terms and conditions apply   Click [**here**](http://links.ecomm.anz.com/servlet/MailView?ms=NDU2NjQxNjYS1&r=MTMxNjg3NzUwNjcyMwS2&j=MjA4NDQ2MDM5MQS2&mt=1&rt=0) to find out more about ANZ updates. |
| 30 – Sep | Aussie Select | * **COVID 19 Deferral Programme**   + Select COVID 19 deferral programme has ceased |
| 1 - Oct | BOQ | * **Aussie Spring Offer**   + New limited time special pricing for Aussie brokers   + For residential applications received between 1st October and 3rd December 2021, and settled by 3rd March 2022, the following rate specials are available to Aussie brokers.   + Waiver of any applicable Application Fee (offer not applicable to $1 LMI loans)   + FREE to broker upfront valuations until 3 December 2021 - access available through Property Hub   + Terms and conditions apply |
| 27 - Sep | Commonwealth Bank | * **Alternative Servicing Option Expansion**   + Expanding our existing Alternate Servicing policy to allow for the apportionment of monthly living expenses (MLE)   + Terms and conditions apply   Click [**here**](https://ecomms.cba.com.au/rv/ff00822d33fe0735f7815e46464f8fa020b4462e) to find out more about Commonwealth Bank updates. |
| 1 - Oct | Heritage Bank | * **Updated Forms & TMDs**   + **The following forms are updated are available to download on the Broker Website:**     - Financial Services Guide     - Guide to Heritage Deposit Products     - Guide to Heritage Credit Card Products     - Lending Terms and Conditions     - Sole Trader Membership Application Form |
| 5 - Oct | HomeStart | * **Important information for distributors of HomeStart’s home loan products.**   + Certain information in relation to the TMD’s within a specified timeframe to HomeStart must be reported   + **The information to report may include**     - Events or circumstances that will require HomeStart to review the TMD for a home loan product     - (For some products) the information that third party distributors must provide to HomeStart |
| 29 – Sep | Macquarie | * **Policy Changes**   + Removal of state-based limits, which has been replaced with a national approach based on location categories   + Increased LVR and property value thresholds   + New property value and maximum LVR thresholds * **Serviceability Calculator**   + The serviceability calculator has been updated to incorporate max loan amounts reflecting the mentioned changes   Click [**here**](https://view.communications.macquarie.com/?qs=faef22f6f0e086c217fab47806ed148855e34367edbeef78dfda5d8939b6b4bffbe67407b70e688e01f21490a7c68b1f2674bf1120d0aa83806efa7d3dca455a68ef91dc1baefaea94cd17877d1036965516bcccbdb18108) to find out more about Macquarie Bank updates. |
| 27 - Sep | ME Bank | * **Changes to Apply Online Supporting Docs**   + Updated prompts on what documents to upload for PAYG and Self-Employed applicants   + Brokers will now see a red circle for a mandatory document status and a blue circle for new sets of documents * **Brokers can sign the responsible lending forms digitally**   + Brokers can also now sign the responsible lending form digitally with a stylus or an inserted .jpeg or .png image of their signature * **Streamlining the AIP (Approval in Principle) process**   + ME has made some changes within the Lending Operations team to streamline the AIP process. |
| 30 - Sep | * **Removal of the $250 fee to fix or split a home loan**   + This change is applicable for all future, new and existing customers that would like to fix or split their home loan |
| 4 – Oct | MyState Bank | * **Rates Update**   + Reduction of rates for Residential Investment Basic Variable and Special Residential (with offset) loans, where the LVR is <=80% by 0.10% * **Refinance Cash-back offer extended to 31 October 2021**   + Cash-back extension for eligible loan applications submitted between **4 October 2021** and **31 October 2021** and settle no later than **31 January 2022** * **Change to Establishment Fees effective**   + Made key changes to our Loan Establishment Fee structure * **Servicing Calculator & Lending Policy Updates** |
| 1 – Oct | NAB | * **NAB Credit Policy updates**   + Simplification and aligning of home and commercial lending policies regarding verification requirements for financial statements   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/0e364bdc-55ed-40bb-ad59-b6112a33d662.pdf) to find out more about NAB Credit Policy updates. * **Important FHLDS information – NAB open for New and Family Home Guarantees**   + Applications are still accepted with no waitlist for **New Home Guarantee** and **Family Home Guarantee**   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/649cdf9b-096f-47d1-ad05-f153407e9cca.pdf) to find out more about FHLDS updates. * **PEXA lodgement and settlement availability**   + If a customer requests a settlement on a public holiday, it will be rescheduled to the next available day   + Click [here](https://image.e.nabbroker.com.au/lib/fe88127373660d7471/m/4/83f74c63-f8e3-4276-b401-af19817e7175.pdf) to find out more about PEXA and settlement availability updates. |
|  | St. George, Bank of Melbourne, BankSA | * **Self-Employed Fast Track Policy changes**   + Self-Employed Fast Track policy may be used if a self-employed customer can service a loan using only the taxable income from their latest two ATO NOA’s * **Other Recurring Expense Category Policy change**   + The policy is being updated to remove the requirement for commentary, when ‘other regular or recurring expenses’ have been included. * **Medicare Levy income band update**   + To align with the latest table issued by the ATO, we’ve increased the low-income Medicare Levy exemption income threshold from $22,801 to $23,226.00 * **Updates to the temporary and casual employment types**   + We’ve updated temporary and casual employment type definitions. * **Rate Lock process**   + Rate Lock\* allows clients to secure an advertised Fixed Interest Rate for up to 90 days before their new Fixed Rate Home Loan settles. * **Rate changes for Basic Home Loan Residential Investment**   Click [**here**](https://image.mc.stgeorge.com.au/lib/fe7f13727d6d0d7b72/m/1/941b7a60-3d0d-454c-8f8e-e44e88e1a06e.pdf) to find out more about St.George updates.  Click [**here**](https://image.mc.bankofmelbourne.com.au/lib/fe8d13727c65007576/m/1/9e22ce7f-dc69-4a0a-a1f3-cb105d145a35.pdf) to find out more about Bank of Melbourne updates.  Click [**here**](https://image.mc.banksa.com.au/lib/fe8c13727c65007571/m/1/c0ab36fa-c43c-4890-9e0a-49e292ae3587.pdf) to find out more about BankSA updates. |
| 27 – Sep | Suncorp | * **Design and Distribution Obligations**   + While mortgage brokers complying with their Best Interests Duties (BID) fall under the excluded conduct carveouts, some DDO requirements will still apply. * **Complaints reporting**   + Alignment with Industry-standard reporting templates to review our approach as the industry evolves   Click [**here**](http://go.pardot.com/webmail/151401/394260681/2683b6c1b3fcb3d32c62e8e82c3e92be2419fa5b0b6171d66c48fa2b81618eb5) to find out more about Suncorp updates. |
| 27 - Sep | Westpac | * **Self-Employed Fast Track Policy changes**   + Self-Employed Fast Track policy may be used if a self-employed customer can service a loan using only the taxable income from their latest two ATO NOA’s * **Other Recurring Expense Category Policy change**   + The policy is being updated to remove the requirement for commentary, when ‘other regular or recurring expenses’ have been included. * **Medicare Levy income band update**   + Increased the low-income Medicare Levy exemption income threshold from $22,801 to $23,226.00 * **Updates to the temporary and casual employment types**   + Temporary and casual employment type definitions have been updated * **Fixed Rate Lock-In process** * **Application progress updates from BrokerHub**   + Introduced email notifications to provide with more visibility on the progress of the applications * **Design and Distribution Obligations (DDO).** * **Rates Update for Flexi First Option Investment Loan (Interest Only repayments)** * **Cashback offer extension**   + Offer has been extended for eligible refinance applications received by 30 November 2021 and settled by 28 February 2022   + Terms and conditions apply   Click [**here**](https://image.mc.westpac.com.au/lib/fe8e13727c65007577/m/2/WBC+Broker+Notification_24Sep21.pdf) to find out more about Westpac General updates.  Click [**here**](https://image.mc.westpac.com.au/lib/fe8e13727c65007577/m/2/WBC+Broker+Notification_27Sep21.pdf) to find out more about Westpac Rates updates. |