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| **Effective Date** | **Lender** | **Summary** |
| 5 – Oct | AMP | * **Design and Distribution Obligations (DDO)**   + Apply only to retail customers and places obligations on product issuers (like AMP Bank) and distributors (such as mortgage brokers, fixed income brokers and advisers).   + Does not apply to Practice Finance |
| 8 - Oct | * **AMP launches new advertising campaign**   + AMP launched a new advertising campaign, positioning us as a contemporary brand that is relevant for all Australians.   Click [here](https://app.vision6.com.au/v/7253/1779004716/email.html?k=Rqe0ji8Zqg_iP3qd-8cEWJmA1vnjfDRkG2ZdWVCK3dQ) to find out more about AMP updates |
| 5 - Oct | Bankwest | * **New DDO Obligations**   + The new Product Design and Distribution Obligations (DDO) came into effect |
| 11 – Oct | * **Changes to Payslip requirements for customers in VIC & ACT**   + The most recent payslip immediately preceding the home loan application date will be required   + All existing applications (including Approved in Principal applications) under our previous policy will still be honoured   Click [here](https://view.edm.bankwest.com.au/?qs=57f88cf35f1176ee33a29bdb3b76eb9d282f55b342c86a46ce76f30b8fe3c91a4eec8b2082cf7c9d5eab406e13c90b63a6bc31f49059d18804819283fe2381b2e9fdb36e53d3ce29) to find out more about Bankwest updates |
| 5 – Oct | BOQ | * **BOQ Construction Lending**   + Customers who take out a Construction Loan will have six months from the Date of Offer on their Loan Schedule to begin construction and make their first drawdown.   + Terms & Conditions have been updated to reflect this change   + **The following documents are updated for your customer:**     - BOQ Construction Loan Factsheet     - BOQ Guide to Residential Construction Loans   + **The following documents are updated for broker use only:**     - Broker Construction Factsheet |
| 5 – Oct | Heritage Bank | * **Updated forms**   + The **Bridging Loan** and **Construction Loans** forms have been updated which are under: **Useful Resources > Forms & Brochures > Product Flyers** |
| 7 - Oct | HomeStart | * **Interruption to HomeStart broker website**   + Homestart had undergone system updates * **Change to application process**   + The new process is intended to speed up application processing times   + This is only a minor change in the way additional documentations are submitted |
| 6 – Oct | Liberty | * **Liberty SuperCredit Update**   + Residential rates have been updated |
| 5 - Oct | Macquarie | * **Home Loan Credit 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 compared to previous policy   + Property value and maximum LVR thresholds are updated   + Loans are subject to credit approval |
| 6 – Oct | ME Bank | * **Home Loan Top Up Application**    + Home Loan Top Up Application has been changed.   + The business has decided to pause all new General Insurance referrals to QBE until further notice. |
| 15 – Oct | P&N Bank | * **Credit Policy Updates**   + The following credit policies are updated:     - RP 1.05 Income Assessment and Verification Policy     - RP 1.14 Self Employed Borrowers Policy     - RP 1.06 Capacity to Repay (NDI) Policy * **RP 1.05 Income Assessment and Verification Policy**   + Policy has been updated confirming the treatment of: PAYG Contract employment and income as well as the Commission income. * **Minimum employment history**   + 1-year overall employment history to be provided.   + Employment history is to be stable and within the same Industry. * **PAYG Income**   + Verification Documents – Current contract, most recent pay slip with YTD and last year’s income statement   + Annualise the YTD figure from the pay slip and use the lower of the this, the contract amount or the PAYG summary/income statement.   + Commission income is to be assessed the same as bonus income * **RP 1.14 Self Employed Borrowers Policy**   + Additional clarity has been provided on what business liabilities and addbacks are to be included in the regulated application depending on the type of legal entity. * **RP 1.06 Capacity to Repay (NDI) Policy**   + Assessment of Repayment History Information (RHI)   + When the code “R” is reported in the middle of a reporting period, this is generally an indication a hardship arrangement has been approved. |
| 11 - Oct | * **QBE Groups LMI Partner and Updated Submission Sheet**   + Updated P&N submission sheets   + Both bcu and P&N will be using QBE as the LMI provider for all new LMI applications and top-ups (P&N already exclusively used QBE). |
| 5 - Oct | Pepper Money | * **Pepper Money Updates**   + Back-channel messages will now be set by the following email addresses     - peppercomms@email.pepper.com.au     - No-reply@digital.pepper.com.au |
| 5 - Oct | Suncorp | * **Aggregator Special Notice**   + LMI rates have been updated   + Suncorp no longer offers bridging finance as part of its loan offering |
| 5 - Oct | * **Suncorp has expanded the eligibility criteria for the SME Recovery Loan (SMERL)**   + The SME Recovery Loan offers market leading interest rates from 1.99% (best rate in market)   + Suncorp will pay brokers’ commissions for new and existing business customers that meet the eligibility criteria for the scheme   Click [here](http://go.pardot.com/webmail/151401/398201656/2683b6c1b3fcb3d32c62e8e82c3e92be2419fa5b0b6171d66c48fa2b81618eb5) to find out more about Suncorp updates |
| 5 - Oct | Virgin Money | * **Update to Serviceability Worksheet**   + Small reduction in the business lending assessment rate buffer from 2.15% to 2.09%   + External assessment rate changes with a .29% reduction for Business Term Loans |