

ApplyOnline update - November 2021

The Bank is pleased to advise of the following ApplyOnline update occurring this month.

Our mandatory **Broker Supplementary Commentary: Financial Position** application document has now been incorporated as a sub-section within the Applyonline 'Compliance' tab.

The screenshot displays the ApplyOnline interface. At the top, there is a navigation bar with tabs: Summary (checked), Applicants (warning), Loans (warning), Securities (checked), Financials (warning), Fees (checked), Assessment, and Compliance (checked and highlighted with a red box). Below the navigation bar, the 'Compliance' section is expanded, showing a list of sub-sections: Requirements & objectives, Declarations, Broker supplementary commentary (highlighted with a red box), Financial position, Income and employment, Expenditure, Credit experience, Verification of financial situation, COVID-19, and Additional commentary. The 'Broker supplementary commentary' section is further expanded, showing the following content:

Reasonable enquiries about the applicant/s financial position

This form has been designed to provide a section for you to comment on how you determined that the product and credit being sought is not unsuitable for the applicant/s. As a guide the following topics must be considered and accordingly commentary provided;

- Financial position
- Income and employment
- Expenditure
- Credit experience
- Verification of financial situation
- COVID-19 impact

Financial position

From the interview and information you gather, document your understanding of the applicant/s financial position (e.g. assets and liabilities held for their circumstances).

For a property purchase include an explanation about:

- their source/s of funds (such as genuine savings, Government grant or a gift)
- confirm they have sufficient funds and
- the reason they are retaining some funds (especially when they are applying for the First Home Loan Deposit Scheme)

For a refinance/debt consolidation include an explanation about:

- What the existing loan funds were used for (e.g. was it for home ownership/wealth creation purposes rather than non-wealth creating expenditure, e.g. holidays)
- The reason why the applicant/s are requesting a longer loan term than what is remaining on their current mortgage/s AND their understanding they may pay more in interest or other charges over the longer term

Below the text, there is a large empty text box with a red border and a 'Required' label at the bottom left.

How does this affect my client's application?

- You can now complete this document online as part of your client's ApplyOnline application.
- Completion remains a mandatory requirement however this update will supersede the need to complete the previous mandatory paper format.

When will this ApplyOnline update occur?

- **16 November 2021:** For applications submitted via the TMBL ApplyOnline portal <https://tmb.applyonline.com.au/>.
- **23 November 2021:** For applications submitted via your Aggregator CRM / system ApplyOnline portal.



Did you know?

The Bank is constantly reviewing its home loan process to introduce positive improvements and enhance the lending experience for you and your clients.

With this in mind, we'd like to remind you of the following application services we've made available to assist you.

Application service	Support for you?
ApplyOnline	<p>All Home loan application submissions</p> <ul style="list-style-type: none"> - Access method is via your Aggregator CRM. <p>Supporting documentation</p> <ul style="list-style-type: none"> - Upload all supporting documentation to your ApplyOnline application 'Supporting Docs' tab. This includes new or requested documentation. <p>Status tracking and decision letters</p> <ul style="list-style-type: none"> - Track the application progress and through the 'Status Tracking' tab. - Source decision letters through the 'Supporting Docs' tab in the 'Lender Shared' folder. - Ensure your Applyonline settings have SMS and Email notifications selected for each of our divisions.
eSign	<p>Pre-populates application information captured from ApplyOnline into select mandatory application forms (as listed below), allowing digital execution in minutes.</p> <ul style="list-style-type: none"> - Application for Membership; - Verification of Identity; and - Privacy, Consent, Declaration & Rate Lock.
DocuSign	<p>An electronic signature service which lets borrowers securely sign and send their loan offer packs digitally, selected within our Privacy, Consents, Declarations and Rate Lock form. Conditions apply.</p>
Dentons	<p>Our primary settlement agents nationwide.</p> <ul style="list-style-type: none"> - In most circumstances they will issue loan and mortgage documentation and assist with management of settlement. - Settlement progress can be monitored through DentonsLend. - Access with your existing credentials or you will be offered a chance to register once loan and mortgage documentation has been issued.



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Don't forget about Rate Lock

With recent market trends indicating an upward shift in fixed home loan interest rates, now is the perfect time to remind clients interested in fixing their home loan, about our Rate Lock option for our Your Way and Your Way Plus fixed rate home loans.

Rate Lock is a great way of protecting your client against any interest rate increases before settlement.

When Rate Lock is added to a fixed rate home loan application, the Bank will guarantee the fixed rate for a period of 90 days from the date of application; meaning if our fixed rates increase, that increase won't apply to the application.

The Rate Lock fee is applicable regardless of whether the interest rate at the time of settlement has increased or decreased since date of application and is 0.15% of the total amount financed. It is added to the loan at funding, and disclosed in the offer and loan contract issued to your client.

The Rate Lock option will need to be selected within our Privacy, Consents, Declarations and Rate Lock application form as well as within your ApplyOnline application under the 'Loan Details' tab, product selector section.

The addition of rate lock needs to be requested at point of application. Requesting Rate Lock after documentation requires reassessment and re-documentation of the home loan application.

Further Information

For all our latest news, please visit the TMBL Broker portal (<https://broker.tmbank.com.au>) or contact your Broker Development Manager on **1300 TMBank** or email broker@tmb.com.au.



Mark Middleton
Head of Third Party Distribution



Broker latest news

TEACHERS MUTUAL
BANK LIMITED

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Your home, your loan, Your Way Plus.

Rates from

2.64

Variable rate for eligible essential workers*. Loan to Value Ratio (LVR) <60%. Owner Occupier, Principal & Interest

2.97

Comparison rate*

Membership, responsible lending criteria & T&Cs apply. *Click learn more for eligible essential workers in the education, emergency and health care sector and for comparison rate info.

Important Information

WARNING: The comparison rates quoted are based on \$150,000 for a term of 25 years. Rates apply to secured loans only. This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.

Interest rates effective from **01 October 2021**. **ALL RATES QUOTED ARE FOR NEW BUSINESS ONLY**. Applications are subject to lending criteria. Rates quoted and all rates subject to change. Rates apply to secured loans only. Membership eligibility applies to join the Bank. All applications for credit are subject to our responsible lending criteria. Fees and charges apply. You can find our Consumer lending terms and conditions [available here](#) or from any of our offices. The Your Way Plus is available as a package home loan with package benefits. A package fee is payable annually. For further details see Package Terms and conditions which are available on our website.

*Eligible Essential workers include: School Principal, Faculty Head, Commissioned Fire Officer, Commissioned Police Officer, Ambulance Officer, Intensive Care Ambulance Paramedic, Supervisor Police Officer, Police Officer, Senior Fire Fighter, Fire Fighter, Registered Nurse, Registered Midwife, Registered Mental Health Nurse, Registered Developmental Disability Nurse, Enrolled Nurse, Pre-Primary School Teacher, Primary School Teacher, Secondary School Teacher, Special Needs Teacher, Special Education Teachers, University Lecturer, University Tutor, Vocational Education Teacher, English as a Second Language Teacher. Firefighters Mutual Bank, Health Professionals Bank, Teachers Mutual Bank and UniBank are divisions of Teachers Mutual Bank Limited.

