



Hi,

Changes to our Mortgage Lending Procedure – Effective Monday 18 July 2022

We're always looking for ways to assist customers and to provide them with more options when they're discussing their lending requirements.

That's why we've made the following policy changes which will take effect Monday 18 July 2022.

- Income from **Airbnb, Bed and Breakfast, short stay / holiday rentals** is now available for use in servicing.
- **Parental Guarantee loans** - more options available for your clients
- **Improved** minimum employment terms for Full time and Part Time employees
- New and improved overtime policy still including 100% overtime for Emergency Workers
- Up to 80% LVR without LMI for rural zoned dwellings that are less than 10Ha and primary use noted as residential
- Loan approvals valid for 120 days from the date of submission

Contact your BRM today for full details on these latest policy changes, **or tune in to next week's webinar – details below!**

'My Knowledge' webinar series continues next week - Register your spot today!

Our fourth webinar of our 'My Knowledge' series is taking place next week on Wednesday 20 July 2022.

A thirty minute deep dive into the above lending policy amendments, we have allocated time to discuss the changes and to also give you the opportunity to ask questions live on the day.

Agenda:

Topic: MyState Bank's Mortgage Lending Policy Changes

Date: 27 July 2022

Time: 2:00 – 2:30pm

Duration: 30min (20min presentation, plus 10min question time)

Presenter: Isaiah Tait, NSW BRM

Spots are limited, so be sure to [register](#) today!

Changes to MyState Bank's home loan fixed rates effective Monday 18 July 2022

We're increasing our fixed home loan rates for the following products and terms:

- **Owner Occupied (Principal & Interest and Interest Only) fixed rate home loans** (1, 2, 3 and 5 year terms)
- **First Home Loan Deposit Scheme fixed rate home loans** (2 and 3 year terms)
- **Investment (Principal & Interest and Interest Only) fixed rate home loans** (1, 2, 3 and 5 year terms)

We have updated your aggregator with the latest MyState Bank home loan rate sheets for their system software and website portals. If your aggregator systems are not updated by 9am Monday 18 July 2022, please check the [MyState Bank Broker Portal](#) on that day to access the most recent rate sheets for further details.

Customers who have already been issued a loan contract at the old rates are not subject to the rate increase if either (a) their loan funds within 14 days of the disclosure date on the loan contract or (b) they have already applied and paid for a rate lock and the loan funds within the rate lock period.

Please be aware: If your customer has not locked in their fixed rate by completing and submitting a Fixed Rate Lock-In form at original submission, and paying the associated fee (\$395 or 0.15% of the loan amount, whichever is greater), they will be unable to lock in the fixed rate.

Don't forget...

Important changes to the Home Guarantee Scheme (formerly known as the First Home Loan Deposit Scheme)... We recently informed you that the Scheme has undergone a number of changes. To become familiar with what they are, visit [MyState Bank Broker Portal](#).

Refi Cash-back offer has been extended!... There is still time to take advantage of our Cash-back offer. Available for all applications submitted by 31 August and settled within 90 days or by 30 November 2022 (Offer period). All other offer criteria remains unchanged. View offer terms & conditions [here](#).



Loan checklist



Lending Policy



Interest rates

Broker Portal
