



# Broker Update

Dear broker,

We recently communicated a change to our 'no frills' variable owner occupied product, & Basic Home Loan, introducing a middle LVR tier.

This change allows P&N Bank to remain competitive in the basic home loan category and increase appeal to a market segment where the majority of borrowers are positioned.

Today we are communicating the pricing of each LVR segment – please note this does not include any consideration based on July's Reserve Bank Announcement. We are currently reviewing all interest rates in response to the most recent RBA cash rate announcement, any changes to variable interest rates including the & Basic Home Loan tiers will be advised in the coming days.

Effective from Tuesday 12 July 2022 the following rate changes will apply to P&N Bank's & Basic Home Loan:

	& Basic Home Loan		
	Old rate	New rate	Comparison rate
<60% LVR	2.34%p.a.	2.74%p.a.	2.74%p.a.
60% to 80% LVR	2.44%p.a.	2.84%p.a.	2.84%p.a.
80% to 90%	2.44%p.a.	2.94%p.a.	2.94%p.a.

The home loan rate sheet will be updated on the Broker Hub on 12 July 2022.

Ending soon! Our \$3,000 cashback offer is still available when your clients purchase a home or refinance their home loan to P&N Bank.

When your clients purchase or refinance their home with P&N Bank they get

# \$3K CASHBACK

Limited time only. Eligibility criteria apply.



Eligibility conditions, lending criteria, fees and charges apply. Banking and Credit products issued by Police & Nurses Limited (P&N Bank) ABN 69 087 651 876 AFSL/Australian Credit Licence 240701



Should you require any further information please contact me.

Together, we are changing the way Brokers empower Australian borrowers.

**Rohan Kandiah**

Business Development Manager

0490 306 087

[rohan.kandiah@pnbank.com.au](mailto:rohan.kandiah@pnbank.com.au)



Police & Nurses Limited ABN 69 087 651 876 AFSL/Australian Credit Licence 240701. Lending criteria and fees and charges apply. Terms and conditions apply and are available on request. Any advice given is general only and does not take into account your personal objectives, financial situation or needs. To decide if the product is right for you and for full terms and conditions (including limitations and exclusions), please read and consider the Product Disclosure Statement (PDS).