

Pricing Update

Effective Friday 29 July 2022, Connective Home Loans Essentials is increasing variable interest rates for both new and existing variable rate home loans.

Effective **29 July 2022**, variable rates are increasing for new and existing lending by 0.50% p.a.

For example, interest rates for new lending with $\leq 70\%$ LVR featured offers will be as follows:

Loan Purpose	Repayment Type	Up to and including 70% LVR	
		Interest Rate (p.a.)	Comparison Rate ¹ (p.a.)
Owner Occupier	Principal & Interest	3.24% p.a. (increased by 0.50% p.a.)	3.27% p.a.
Investor	Principal & Interest	3.54% p.a. (increased by 0.50% p.a.)	3.57% p.a.
	Interest Only	3.94% p.a. (increased by 0.50% p.a.)	3.82% p.a.

How we're telling your customers

Customers with an existing variable rate home loan will receive a letter advising them of changes to their interest rate and repayments.

Pipeline applications

- The effective date of this change will be no earlier than **Friday 29 July 2022** for in-flight applications, but will vary depending on the loan settlement date as follows:
 - Loans settled before 5pm **Monday 11 July 2022** will have variable rates increased by 0.50% p.a. on **Friday 29 July 2022**.
 - Loans settled after 5pm **Monday 11 July 2022** will retain their current contracted variable rates until the month following settlement, when they will be increased by 0.50% p.a. The adjustment will not be retrospective.
- All variable rate loans formally approved and instructed on or after **Friday 29 July 2022** will receive the rates on the updated rate card.

A full set of rates will be made available on our systems from **Friday 29 July 2022**.

For more important information on comparison rates, please refer to 'Important Information' section below.

Don't forget the benefits of choosing Connective Home Loans Essentials

- A digital end-to-end service experience to support you with efficient lodgement and processing of your applications.
- Direct access to credit managers, with optimal turnaround times for quality applications.
- A simpler product offering.

If you have any questions, please contact your Connective Home Loans Essentials Business Development Manager.

Regards,

Phil Waugh
Executive, Broker Distribution



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[1300 300 989](tel:1300300989) | connectivehomeloans.com.au/essentials

Important information:

¹ Comparison rates are based on a secured loan of \$150,000 over a term of 25 years.

WARNING: This comparison rate applies only to the examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

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