

Help for casual workers and home owners.



We'll never ask for your personal details via email or link to a login page. More info: stgeorge.com.au/hoaxemails [View online](#)

In the know

Important updates for brokers



For the latest rates, offers and access to your BrokerHub, [visit us](#).

Hi,

At St.George, we believe it's important we constantly look for ways to help make life easier and improve outcomes for you and your customers. Here's an update of the latest changes we've made to help improve our products and services, including:

- More options for home owners refinancing.
- Financial hardship information now on CCR.
- Greater support for Casual and Dependant Contract Employees.
- 'Buy Now Pay Later' facilities.
- Helpful reminders:
 - Security Substitution.
 - Escalations.
- Enhancements to ApplyOnline.

Your latest must-knows

More options for home owners refinancing

We're increasing the maximum available LVR from 0% to 80% for customers who are refinancing their owner occupier home loan on interest only repayments, from an external lender.



Switch banks, get a \$4k thanks

Switch your client's home loan to St.George and they could get a \$4k cashback*.

Apply by 31/07/2022. Min loan \$250k and LVR⁷ up to 80%.

T&Cs, exclusions, fees apply.

[Find out more](#)

Financial hardship information now on CCR

You may have noticed that Financial Hardship Information (FHI) now appears on CCR reports. This industry change provides a more holistic profile of a customer's financial situation, especially where customers may be in a temporary or permanent financial hardship arrangement with a credit provider.

We've updated our credit policy to reflect this industry change, along with guidance of how to understand how it will influence assessment for customers.

Greater support for Casual and Dependant Contract Employees

To improve financing opportunities for customers not employed on a permanent full or part time basis, we've updated our policy to align the minimum time in role requirements for both casual and dependant contract employees to 6 months, for both Mortgage Insurance (MI) and non-MI loans.

We have also updated and aligned the income assessment requirements for casual employees, for both MI and non-MI loans.

'Buy Now Pay Later' facilities

In response to the growth of the sector, we've updated the definition of 'Revolving' types of 'Buy Now Pay Later' facilities, as well as how the commitment type is to be verified and serviceability assessed.

Helpful reminders



Don't forget Security Substitution

Security substitution allows a customer to keep their existing home loan when selling by changing the property securing the mortgage from their current property to the new one. It allows the customer to avoid the hassles and break costs involved with refinancing and applying for a

new home loan.

It provides the flexibility for brokers to retain the customer's fixed interest rate. Additionally, a customer can apply to increase the loan amount before completing the security substitution.

Escalations

Should you ever need one for a customer's loan application, you can:



Raise a Case via
BrokerHub.



Call Mortgage Service
Centre
on [1300 137 532](tel:1300137532).



We'll get into action,
then get in touch.



You can also check our current Service Lead Times
on our [broker website](#).

Enhancements to ApplyOnline

To help reduce delays, ApplyOnline (AOL) has been updated to automatically validate and check that for the forms listed below, the correct form versions (for New Loans and Variations) are used, and that forms are signed and dated correctly.

- Privacy Declaration
- Blank Privacy Declaration
- Long Application form
- Consents form
- Verification of Identity Certificate
- Video Verification of Identity Certificate
- Salary Sacrifice Declaration

You've got questions? We've got time to talk



Visit stgeorge.com.au/brokers



Call [1300 137 532](tel:1300137532)

Thanks,

Your St.George team



Things you should know

Credit criteria, fees and charges apply. Terms & conditions available at stgeorge.com.au/brokers. Based on St.George Bank's credit criteria, residential lending is not available for Non-Australian resident borrowers.

* **\$4,000 Refinance Cashback:** Credit criteria, fees and charges apply. Terms and conditions available at stgeorge.com.au. \$4,000 Refinance Cashback available for new refinance applications received between 8 December 2021 to 31 July 2022 and settled by 31 October 2022. Offer may be varied or withdrawn at any time. Limit of one \$4,000 cashback payment regardless of the number of applications, applicants, properties or loans involved per 12 month period. For joint applications, only one cashback payment will be paid to the primary applicant. Min Loan amount \$250k. LVR must be less than or equal to 80%. Offer available on Owner Occupier (Principal & Interest repayments) and Residential Investment Loans (Principal & Interest and Interest Only repayments) with either the Advantage Package (\$395 Annual Package Fee) and Basic Home Loans. Offer not available for Owner Occupier Interest Only loans, residential lending originated under family or company trusts, refinances of home loans within the Westpac Group which include St.George, Westpac, Bank of Melbourne, BankSA and RAMS. The cashback will be paid into a St.George transaction account within 60 days of settlement. This account must be in the same name as the home loan account and linked to the home loan at settlement. Advantage Package Terms and Conditions apply. A \$395 Annual Package Fee applies and is payable from an eligible St.George transaction account. Before deciding to acquire a St.George transaction account, read the terms and conditions, and consider if the product is right for your client. Refer to stgeorge.com.au. Tax consequences may arise from this promotion for investors and customers should seek independent advice on any taxation matters.

⁷ **LVR** stands for the initial loan to value ratio at loan approval. LVR is the amount of your loan compared to the Bank's valuation of your property offered to secure your loan expressed as a percentage. Home loan rates for new loans are set based on the initial LVR and don't change because of changes to the LVR during the life of the loan.

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St.George Bank Secure Security Reminder:

St.George sent this message to Connective Lender Services Pty Ltd at , these details are shown in order to provide guidance on the true sender of this email.

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