

Pricing Update

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

A full set of rates are available [here](#) and on our systems from **Monday 29 August 2022**.

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

Effective **29 August 2022**, variable rates are increasing for new lending by up to 0.50% p.a. Our variable rate for new lending will start from **3.69% p.a.** for Owner Occupied P&I loans and **3.94% p.a.** for Investment P&I loans.

For example, interest rates for new lending with ≤80% LVR will be as follows:

| Loan Purpose | Repayment Type | Up to and including 70% LVR | | 70.01% to 80% LVR | |
|----------------|----------------------|--|-------------------------------------|--|-------------------------------------|
| | | Interest Rate (p.a.) | Comparison Rate ¹ (p.a.) | Interest Rate (p.a.) | Comparison Rate ¹ (p.a.) |
| Owner Occupier | Principal & Interest | 3.69% p.a. (increased by 0.45% p.a.) | 3.72% p.a. | 3.74% p.a. (increased by 0.45% p.a.) | 3.77% p.a. |
| | Interest Only | 5.30% p.a. (increased by 0.50% p.a.) | 4.80% p.a. | 5.30% p.a. (increased by 0.50% p.a.) | 4.80% p.a. |
| Investor | Principal & Interest | 3.94% p.a. (increased by 0.40% p.a.) | 3.97% p.a. | 4.09% p.a. (increased by 0.40% p.a.) | 4.12% p.a. |
| | Interest Only | 4.34% p.a. (increased by 0.40% p.a.) | 4.23% p.a. | 4.49% p.a. (increased by 0.45% p.a.) | 4.38% 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 **Monday 29 August 2022** for in-flight applications, but will vary depending on the loan settlement date as follows:

- Loans settled before 5pm **Monday 8 August 2022** will have variable rates increased by 0.50% p.a. on **Monday 29 August 2022**
- Loans settled after 5pm **Monday 8 August 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 **Monday 29 August 2022** will receive the rates on the updated rate card.

For more important information on comparison rates, please refer to the '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.
- Customer Net Promoter Score (NPS) +26 and Broker NPS +64 in Advantedge Broker and Customer Satisfaction Surveys July 2022*.

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



[CLICK HERE FOR SLA'S](#)

📞 1300 300 989 | 🌐 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.

* Advantedge Broker Satisfaction Surveys July 2022 includes brokers who have submitted a deal in the last six months. These are aggregated numbers across Advantedge brands.

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