

# Latest News

Keeping you informed



## LATEST NEWS

We're keeping you up to date with the changes impacting you and your customers.

- **Acceptable valuation types expanded for loans requiring LMI:** From 15 August 2022, we're making some changes to the property... ([read more](#))
- **Scheduled system maintenance during August:** There will be a scheduled system outage on Friday 19 August and Sunday 21 August... ([read more](#))

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

Regards,

**Phil Waugh**  
Executive, Broker Distribution

### **Acceptable valuation types expanded for loans requiring Lenders Mortgage Insurance**

From **15 August 2022**, we're making some changes to the property valuations eligibility criteria for loan applications that require Lenders Mortgage Insurance (LMI) – making applications quicker and simpler to submit. We will now be accepting:

- Valuations using **Automated Valuation Models (AVM)** on a **high-density purchase**.
- **Desktop Valuations** on a purchase or refinance, for a maximum **property value of \$3,000,000** and maximum **loan of \$2,700,000** for Metro locations.

#### **Why we're making this change**

We're updating our policy, to reflect the expanded eligibility criteria for AVM and Desktop Valuations from QBE, our LMI underwriter .

#### **Further Support**

If you have any questions, please speak to your Connective Home Loans Essentials Business Development Manager

## Scheduled system maintenance on Friday 19 August and Sunday 21 August

There will be a scheduled system outage on **Friday 19 August from 8:00pm to 11.59pm** and on **Sunday 21 August from 12:00am to 1:00pm**.

### What this means for you

During the outage you'll still be able to submit applications via ApplyOnline, however you won't receive a credit decision or reference number until systems are restored. You can continue using LoanApp during this time to capture data, but will be unable to submit loan applications until systems are restored.

### What this means for your customers

During the outage period customers will be unable to access StarNet to check their account information or transfer funds, however StarCall will still be available.

There will be a banner on StarNet notifying customers of the outage.



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All applications are subject to normal credit approval criteria. Full terms, conditions and schedule of fees are set out in the relevant loan contracts. Fees, charges and government taxes may be payable. Fees and charges may be varied or introduced in the future.

#### Important information

Interest rates, fees and charges are subject to change. Fees and charges apply to all Advantedge products. Refer to the Fees and Charges Booklet on your aggregator's software for full details. Fees and charges are current and may be introduced or varied in accordance with loan terms.

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