

Hi

**ME are making some important changes that you should know about.**

1. **Servicing Floor Rate Change 5.05% to 5.75% effective 2nd August**
2. **July RBA rate change pipeline approach for AIPs – amendment to appetite.**

1. **Servicing Floor Rate Change 5.05% to 5.75% effective 2nd August**

- Impact on existing pipeline applications will be restricted to the assessment of OFI debt (ME uses same approach of higher of floor or customer rate plus 3% here)
- Proposal that previous floor be used for applications submitted before 2<sup>nd</sup> August, and must go unconditional before COB 31<sup>st</sup> August. Any material change to an application will result in new floor being used.
- This is expected to be a fringe scenario.

2. **July RBA rate change pipeline approach for AIPs – amendment to appetite.**

- Applications that are eligible to be assessed under old rate, must go unconditional by 29<sup>th</sup> July.
- Exception to be proposed where AIPs can continue to be assessed on the rate at submission (providing no changes to the application) and honoured within the standard AIP timeframe as per policy (90 days for refinance applications and 120 days for purchase applications). The key change here is they are not end dated at 31 August, ME's AIPs are fully verified.

Thankyou



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