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## In the know

Important updates for brokers



For the latest rates, offers and access to your BrokerHub.

Visit us

Hi,

At St.George, stay up to date with the latest information to help your business and clients, including:

- Changes to Credit Policy.
- Changes to our LMI Premium Rates.
- Updates to ApplyOnline.
- Changes for First Home Owner Grant applications.

[Find out more](#) for further detail on these changes.

### Your latest must-knows

#### Changes to Credit Policy

We constantly review our policies and procedures to ensure we continue lending in a responsible and sustainable way.

From **21 August 2022** (unless specifically noted otherwise), these changes will apply for new and existing customers to applications for new loans (including applications for an increase to an existing loan or any servicing/variation activity requiring a serviceability assessment).

- Time in role requirements for applications with Lenders Mortgage Insurance (LMI).
- Base income verification.
- Updates to HEM & STSL income bands.
- Account Conduct Verification for new credit facilities.
- Verifying superannuation balance for exit strategy.

[Find out more](#)

#### Changes to LMI Premium Rates

We're making changes to our LMI premiums following a review with our LMI provider, ARCH.

The new LMI rates will apply to all new LMI applications and all new variations requiring LMI which are submitted on or after **21 August 2022**.

You'll find the updated LMI calculators on BrokerHub from **21 August 2022**.

#### What does this mean for customers?

There's no change for customers who currently have LMI.

Pipeline policy applies, excluding pre-approvals.

[Find out more](#)

### Updates to ApplyOnline

We believe it's important we constantly look for ways to help improve our systems and processes for our Brokers. Below are some upcoming enhances to ApplyOnline:

- SMSF & Non-SMSF Income.
- Living Expenses.
- Reduced Employment History Requirements.
- Valuation Supporting Documents.
- Updates to St.George ApplyOnline Serviceability Calculator.

[Find out more](#)

### Changes for First Home Owner Grant (FHOG) applications

To help improve the experience for you and your customers, we've introduced a new email for First Home Owner Grant (FHOG) applications.

Effective from today, please send the completed FHOG application form and supporting documents to [FHOGInstructionsSBG@stgeorge.com.au](mailto:FHOGInstructionsSBG@stgeorge.com.au) with the subject line: "[insert application number] – FHOG application [insert Settlement Date]."

This address is only for FHOG related documentation.

[Find out more](#)



#### Tip:

There are State-based Help Guides on BrokerHub (simply search keyword "FHOG") to help in completing the FHOG forms and supplying the right supporting documentation, first time.

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



Visit [stgeorge.com.au/brokers](https://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](https://stgeorge.com.au/brokers). Based on St.George Bank's credit criteria, residential lending is not available for Non-Australian resident borrowers.

This communication is intended for the recipient only and is not for distribution to your customers or any member of the general public. The information contained in the email is current as at Friday 19 August 2022. For more information on any of the promotions, products or services mentioned in this email, please contact your local Business Development or Lending Manager. This email is to be used as general information only and should not be considered a comprehensive statement on any matter and should not be relied upon as such. This email has been prepared without taking into account any individual objectives, financial situation or needs.

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