



Connective Essentials

Latest News

Keeping you informed



Broker use only, not for distribution to customers.

LATEST NEWS

We're continuing to improve our processes and systems.

- **Deed of Set Off to be discontinued:** From Monday 5 September 2022, we'll no longer be accepting new Advantagede Deed of Set Off applications... ([read more](#))
- **Helping your customers manage their repayments:** We're committed to providing a simple and digital experience for you and your customers. As part of this commitment, we've added... ([read more](#))
- **Improving our construction process:** From Monday 29 August 2022, we'll call you within three business days after the initial... ([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

Deed of Set Off to be discontinued

From **Monday 5 September 2022**, we'll no longer be accepting new Advantagede Deed of Set Off (DOSO) applications.

DOSO provides customers with security substitution (or mortgage portability) for up to 90 calendar days, enabling them to transfer their mortgage and funds from the sale of their old

property to a new one. However, over recent years we have seen a significant decline in customers utilising DOSO.

If you have a customer considering DOSO please note:

- Applications for a new DOSO will be accepted up until **Monday 5 September 2022** and customers will receive the current 90-day window to secure an alternate replacement property.
- All credit applications for the replacement property **MUST** be sent to Advantagedge.creditliaison@advantagedge.com.au prior to the expiration of the 90-day window.
- No extensions beyond the 90 days will be considered.
- If a replacement property is not purchased in that time, Advantagedge will conduct a Full Discharge of the mortgage and any surplus monies held will be returned to the customer in line with our discharge refund process.

Important reminders for future security substitutions

- Settlement of both the outgoing and incoming mortgage must be simultaneous (settle on the same day).
- If the outgoing and incoming mortgages are not settled simultaneously, Advantagedge may complete a Full Discharge of mortgage and refund any surplus monies to the customer.

Further Support

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

Helping your customers manage their repayments

We're committed to providing a simple and digital experience for you and your customers. As part of this commitment, we've added a new '[How to manage your repayments](#)' page to Advantagedge.com.au.

You can refer your customers to this page as a self-serve option to help them learn more about their repayments and how to make changes.

What you need to do

Please use the new page as a reference point when talking to your customers about their repayments and encourage them to use it if they want to make changes to their repayments.

Improving our construction process

From **Monday 29 August 2022**, the Advantagedge Construction team will start calling you to confirm what documents you need to provide for us to begin making progress payments and

answer any questions you may have.

You should receive this call within 3 business days after the construction team sends your initial post-settlement email. The purpose of this call is to help you understand the documentation we've requested and answer any questions you have about the loan.

We know progress payments for construction are time-sensitive, so we want to be proactive in contacting you to ensure you understand what's required and provide a great experience for both you and your customers.



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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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