

Issue date: 19 September 2022

Issue no. 260

Credit Update – HEM Q2 2022 and Assessment Rates

Effective **Tuesday, 20 September 2022** we have made a number of changes to our home loan application serviceability assessment criteria.

What are the changes?

Minimum Benchmark Living Expense Figures (HEM)

Our minimum benchmark figures will be updated, based on **Q2 2022 Household Expenditure Measure** (HEM) figures.

Assessment Rates

Existing Home Loan obligations, whether it is with us or another financial institution, is reducing from 7.42% to **7.25%**.

Credit Card obligations, for all non TMBL credit cards, is reducing from 16.46% to **15.49%**.

What is being updated?

Our Serviceability calculator will be updated on the effective date and available on the [TMBL Broker Portal](#) under **Tools and calculators**.

ApplyOnline serviceability metrics, via Aggregator portals, will be updated Tuesday, 27 September 2022 (circa 10am).

How does this update affect applications?

Any application assessed on or after Tuesday, 20 September 2022, including any application where the conditional approval or AIP has expired, will be subject to the new criteria.

As ApplyOnline is not being updated until Tuesday, 27 September 2022 with the new criteria, we highly recommend you complete our updated Serviceability calculator prior to your application submission to ensure the new criteria is met and subsequently upload the completed calculator to the 'Supporting Documents' tab within your ApplyOnline application.



Broker latest news

TEACHERS MUTUAL
BANK LIMITED

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Further Information

For all our latest news, please visit the TMBL Broker portal (<https://broker.tmbank.com.au>) or contact your Broker Development Manager on **1300 TMBank** or email broker@tmbl.com.au.



Mark Middleton
Head of Third Party Distribution

Important information

Please note – Membership eligibility applies to join the Bank. All applications for credit are subject to our responsible lending criteria. Fees and charges apply. You can find our [Consumer Lending Terms and Conditions](#) available online or from any of our offices.

