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# Aggregator Special Notice

Tuesday 27 September 2022

## Policy improvements and CCR hardship reporting

Effective immediately, Suncorp Bank is making the below policy improvements:

Policy	Improvement
Security	Minimum m2 for units, villas and townhouses has been reduced from <50m2 to <40m2.
Security	Minimum m2 high density properties have been reduced from <50m2 to <40m2.
Income	Seasonal income to be verified by the two most recent years of tax returns.

Brokers will receive these updates in communications on 30 September 2022 and can view the Retail Lending Guidelines on the Suncorp Broker Portal (login required).

## Hardship and Comprehensive Credit Reporting (CCR)

Customer hardship information is now being reported in conjunction with repayment history information (RHI) to credit reporting bodies. This information will be included on borrowers' credit reports.

Any new financial hardship arrangement approved after 1 July 2022 will be captured and remain visible for 12 months after the assistance has ended.

This reporting will assist Suncorp Bank to ensure any additional lending to a customer will not cause them financial difficulty.

**It will not be used to calculate an individual's credit score or as the sole reason to decline a loan request.**

If the customer advises their broker of hardship during the application process, the broker is to leave detailed notes on the file including:

- what the hardship relief was for
- whether the hardship event has resolved
- why the customer thinks this loan will not lead to further financial hardship, and
- provide additional comments to record their continuing support of the application.

If customers do not advise their broker but hardship appears on a credit report during assessment, brokers will receive a Missing Information Request (MIR). Brokers will be asked by our assessors to provide supporting notes to the application per the above list.

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Should you have any enquiries regarding the above changes, please don't hesitate to email us at [BrokerPartnershipsOperations@suncorp.com.au](mailto:BrokerPartnershipsOperations@suncorp.com.au).

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