



We're pleased to announce further changes to policy that will help more of your customers. These policies are in addition to the 11 policy changes implemented over the past few weeks.

All of the changes listed below apply to new applications submitted from **25 October 2022**.

Increase to default and judgement amounts allowed for non-prime products

Near Prime - up to \$2,000 or greater than 24 months ignored.

Specialist - up to \$2,000 or greater than 12 months ignored.

Specialist+ - any amount or time frame can be considered.

Flexibility around the calculation of OFI mortgage stress repayments

Previously, we considered the Connective Elevate application rate + 2.5% in the 'higher of' calculation. Now, it can be calculated using the higher of:

- Broker entered rate + 2.5%
- Floor rate of 5.25%
- Actual repayments of the loan (as per broker entered or loan statement if available)

Interest deductions now considered for investment loans using the actual interest rate

Previously this was a set percentage for negative gearing calculations.

Specialist max loan amount increased to \$2m (incl fees)

For loans \leq 60% LVR in Melbourne, Sydney, Brisbane, Adelaide, Canberra, Hobart, Perth, Gold Coast, Sunshine Coast, Geelong and Wollongong, and more. View our [Acceptable Security Locations calculator](#) for updated max loans amounts and LVRs.

Vacant land max loan amount increased to \$1.5m across two securities

This is up from \$750k. Accepted as second security only and vacant land value can't exceed 50% of the loan amount.

View the Connective Elevate Product Matrix for further information, or speak to your BDM.

This publication is intended for Connective Elevate introducers and referrers only and is not to be distributed to anyone else, including consumers, under any circumstance. The information in this email is given in good faith, believed to be accurate at the time of posting and is subject to change at any time. Information is accurate as at **25 October 2022**.

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