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Updates to PAYG and casual employment policy

With you, every step of the way



Hi,

We've made some changes to our PAYG and casual employment home loans credit policy.

We hope these changes help make our home loans more accessible to more of your clients.

The policy changes are outlined below and are effective from **today, Thursday 13 October 2022**.

Applications in progress

This updated credit policy applies to all applications yet to be formally approved, irrespective of lodgement date.

PAYG and casual employment changes

We've reviewed our settings and made some changes to our credit policy.

- Where more than base income is required (e.g. overtime, commission), annualisation of year-to-date income can now be assessed where it covers a minimum period of 3 months.

- For full time, part time, or casual roles, no minimum employment tenure is required provided that at least 6 months in the same field/industry is evident.
- In relation to the above, the time taken between roles no longer needs to be considered.
- For casuals, income is now determined by annualising the 6-month year-to-date figure. If less than 6 months year-to-date income, further information is required to verify the income. Please refer to the policy guidelines below for the information required to support the assessment.

Supporting documents checklist

Read through our updated supporting documents checklist for information to help you with loan submission. You can find the checklist in the [‘Useful resources’](#) section on macquarie.com.au/broker or via the button below.

[View the checklist](#)

Home loan credit guidelines

We’ve updated our credit guidelines to reflect these changes and you can find this in the [‘Useful resources’](#) section on macquarie.com.au/broker or via the button below.

[View the credit guidelines](#)

Need help?

If you have any questions, please get in touch with [Melanie Houston](#) or [Emily Farrell](#).

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