

## In the know.

**For the latest rates, offers and access to your BrokerHub, [visit us](#).**

Hi,

At Bank of Melbourne, we believe it's important to consistently look for ways to improve outcomes for you and your customers. Stay up to date with the latest information to help your business and clients, including:

- Changes to Credit Policy & processes.
- End of year cut-off dates.
- CCR on ApplyOnline.
- Great news for registered nurses and midwives.

### **Important matters.**

#### **Upcoming policy & process changes.**

From **21 November 2022** (unless specifically noted otherwise), the following changes will apply for new and existing customers and new applications (including applications for an increase to an existing loan or any servicing/variation activity requiring a serviceability assessment):

- Increased cash out for renovations on applications with Lenders Mortgage Insurance (LMI).
- Simplified income document verification – Child Support and Self-Employed.
- Streamlined verification of Hire Purchases.
- Household Expenditure Measure (HEM) Update.

- Simplified document requirements from a Credit Provider or a Credit Contract.
- Change of Name applications for refinances in – WA, QLD, NT & TAS.
- Short term rental income – New ApplyOnline tick box.

[Find out more](#)

## Save the dates – end of year cut-offs are coming.

As we prepare for the festive season, please make yourself aware of our end of year cut-off dates:

Area	BOM
Portabilities	PSR for assessment by COB Friday 2 December 2022 LOV returned by COB Friday 16 December 2022
Discharge Requests – sale or settlement	COB Friday 2 December 2022
Discharge Requests – Refi to OFI	COB Friday 2 December 2022
Executed documents for purchase, settlements, refinances	COB Friday 16 December 2022

## Helpful Hints & Reminders.

### CCR in ApplyOnline reminder.



**Don't forget:** Most liabilities can now be verified using CCR.

You can reduce paperwork and unnecessary rework by requesting a Comprehensive Credit Report (CCR) in ApplyOnline (AOL) before submitting an application.

This will help you identify and address any liability mismatches and other data discrepancies upfront.

To learn more, visit the ApplyOnline CCR User Guide, FAQ's, video tutorial and detailed Scenario Sheet on BrokerHub.

## Great news for registered nurses and midwives.

Our LMI Waiver policy up to 90% LVR for medical professionals now includes registered nurses and midwives (subject to meeting minimum income threshold requirements of \$90,000 per annum).

Don't forget: Prestige property policy rules do not apply to Medico policy. Eligible Medico customers can borrow up to 90% LVR with a maximum loan of \$5 million.



### **Supporting our nurses and midwives on their journey toward home ownership.**

LMI waiver\* up to 90% LVR now available for registered nurses and midwives.

\*Subject to meeting minimum income threshold of \$90,000 per annum. Credit criteria, T&Cs apply.

[Find out more](#)

**You've got questions? We've got time to talk.**



Call the Mortgage Central Hotline  
[1300 137 532](tel:1300137532) Mon-Fri 8:30am - 7pm AEST



Visit [bankofmelbourne.com.au/brokers](https://bankofmelbourne.com.au/brokers)

**We appreciate you choosing us.**

Your Bank of Melbourne team



#### **Things you should know**

Credit criteria, fees and charges apply. Terms & conditions available at [bankofmelbourne.com.au/brokers](https://bankofmelbourne.com.au/brokers). Based on Bank of Melbourne's credit criteria, residential lending is not available for Non-Australian resident borrowers.

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