

## Credit Update – Genworth and Genuine Savings

### Genworth change of name

Our Lenders Mortgage Insurance (LMI) provider Genworth have advised **effective Tuesday, 15 November 2022**, Genworth Financial Mortgage Insurance Pty Limited has changed its name to Helia Insurance Pty Limited. Their website is [helia.com.au](https://helia.com.au).

Over the coming months Helia will provide the Bank with updated reference material and calculators representing the new name. However, in the interim, any Genworth branded material and calculators can continue to be used.

### Genuine savings LVR>90%

**Effective Monday, 19 December 2022**, the Bank's genuine savings requirements have changed when the Loan to Value ratio (LVR) is >90%.

### What are the changes?

- Savings are no longer required to be held in an account for a minimum of 3 months, and the range of acceptable funds to make up a deposit to purchase a property has been expanded.
- These changes also apply to loan applications under the NHFIC Home Guarantee Scheme.
- Due to this change the Helia 'Homebuyer Plus' product has been withdrawn from the market. If a home loan application requires LMI please ensure you only select the 'Standard' product in the Helia Premium Calculator.

### What is being updated?

Our [Home Loan Lending Reference Guide](#), which outlines the expanded range of acceptable funds, will be updated on the effective date. It will be available on the [TMBL Broker Portal](#) under **Products** and accompanies this latest news.

### How does this update affect applications?

Any application assessed on or after Monday, 19 December 2022, including any application where the conditional approval or AIP has expired, will be subject to the new criteria.



# Broker latest news

TEACHERS MUTUAL  
BANK LIMITED

Issue date: 16 December 2022

Issue no. 270

## 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](mailto: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.

