

Changes to help get 2023 off to a smooth start.



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BROKER MATTERS

What's new and
important to know

**For the latest rates, offers and
access to your BrokerHub.**

[Visit Broker site](#)

Hi, we're constantly looking for ways to help your business, especially when it comes to improving outcomes for you and your clients. Stay up to date with the latest information to help your business and clients, including:

- Changes to Credit Policy and ApplyOnline.
- Enhancements to BrokerHub.
- Rate reminder.

Important matters.

Upcoming changes to our Credit Policy and ApplyOnline.

From **20 February 2023** (unless specifically noted otherwise), the following changes will apply for new and existing customers and new applications, including applications to increase an existing loan or any loan variation requiring a serviceability assessment, as follows:

- Removal of requirement for Westpac as interested party on an insurance policy.
- Assessment of Hire Purchase for Business for Self-Employed applications.

- New acceptable visa subclass 191 (Skilled Regional).
- Household Expenditure Measures (HEM) updated for Q3 2022.
- Treatment of Centrelink debts.
- New postcode for region of Blackbutt (QLD).
- Notional Rent reminder.
- Definition of 'boarder' added to Commitments policy.
- Genuine Savings, Equity and Customer Contribution.

[Find out more](#)

Enhancements to BrokerHub.

We've extended Password Expiry to 365 days.

To help make it easier to work with BrokerHub, your BrokerHub password will now be valid for 365 days before expiring. For added convenience, you will now be prompted to reset and choose your new password online after 365 days.

We've also made a number of other updates to BrokerHub, [find out more](#).

Rate reminder.

A reminder that the following interest rate changes will come into effect **21 February 2023** for new and existing home loan variable rate products:

Variable Loan Products	Current Variable Rate % p.a.	Current Comparison Rate [^] % p.a.	Change % p.a.	New Variable Rate % p.a.	New Comparison Rate [^] % p.a.
Owner Occupied Loans (Principal & Interest)					
Rocket Repay Home Loan	7.58	7.71	+0.25	7.83	7.96
Flexi First Option Home Loan	6.93	6.98	+0.25	7.18	7.23
Owner Occupied Loans (Interest Only)					
Rocket Repay Home Loan	8.17	8.30	+0.25	8.42	8.55
Flexi First Option Home Loan	7.52	7.57	+0.25	7.77	7.82

Investment Property Loans (Principal & Interest)

Rocket Investment Home Loan	8.13	8.26	+0.25	8.38	8.51
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Flexi First Option Investment Loan	7.48	7.53	+0.25	7.73	7.78
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Investment Property Loans (Interest Only)

Rocket Investment Home Loan	8.39	8.52	+0.25	8.64	8.77
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Flexi First Option Investment Loan	7.74	7.79	+0.25	7.99	8.04
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Please note: the above rates **exclude** any Premier Advantage Package or Flexi First Option Home Loan discount, or any applicable LVR⁺ discount or margin.

Pipeline Policy.

Pipeline policy rules apply for applications (including Approval in Principle / In Principle Approval) submitted prior to **21 February 2023** excluding any subsequent requests from the **21 February 2023** to increase the loan amount.

All current Westpac interest rates are on our [Home Loan interest rates page](#). Please note these interest rates will be reflected on this page from the effective date.

We're here to help.



westpac.com.au/brokers



[1300 130 928](tel:1300130928)

(8:30am – 7:00pm AEST)



Things you should know

Conditions, credit criteria, fees and charges apply. Based on Westpac's credit criteria, residential lending is not available for Non-Australian resident borrowers. More information available at westpac.com.au/brokers.

^ The comparison rate is based on a loan of \$150,000 over a term of 25 years. **WARNING:** This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.

+ **LVR** stands for the initial loan to value ratio. LVR is the amount of your loan compared to the Bank's valuation of your property offered to secure your loan expressed as a percentage. Home loan rates for new loans are set based on the initial LVR and won't change during the life of the loan as the LVR changes.

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