

Issue date: 20 March 2023

Issue no. 273

Home Loan Rate Changes and Updated Product Suite – 21 March 2023

Following the RBA's announcement on Tuesday, 7 March 2023, we will be making changes to our Your Way and Your Way Plus Variable and Fixed interest rates¹, and comparison rates^{**} effective **Tuesday, 21 March 2023**, across all our divisions.

We will also be **updating our Your Way Home Loan product suite**.

The existing Your Way Basic Variable interest rate class will be replaced, and split into two new interest rate classes for new customers:

- Your Way Basic Variable LVR ≤80%
- Your Way Basic Variable LVR >80%

These new interest rate classes are highlighted yellow in the rate table below.

A revised serviceability calculator will be available from, **21 March 2023** on our [TMBL Broker Portal](#) under **Tools and Calculators**.

Here are the rate changes:

	Owner Occupied				Investor			
	Principal and Interest		Interest Only		Principal and Interest		Interest Only	
	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}
Your Way								
Basic Variable ² LVR ≤80%	5.14%	5.18%	5.54%	5.34%	5.44%	5.48%	5.84%	5.65%
Basic Variable ² LVR >80%	6.14%	6.18%	6.54%	6.35%	6.44%	6.48%	6.84%	6.65%
Standard Variable ³	7.79%	7.84%	8.19%	8.02%	8.09%	8.14%	8.49%	8.32%
1 Year Fixed	5.64%	7.60%	6.04%	7.65%	5.94%	7.90%	6.34%	7.94%
2 Year Fixed	6.04%	7.47%	6.44%	7.56%	6.34%	7.77%	6.74%	7.86%
3 Year Fixed	6.44%	7.44%	6.84%	7.56%	6.74%	7.73%	7.14%	7.85%
4 Year Fixed	7.44%	7.70%	7.84%	7.85%	7.74%	8.00%	8.14%	8.15%
5 Year Fixed	7.44%	7.68%	7.84%	7.86%	7.74%	7.98%	8.14%	8.16%



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Your Way Plus								
Variable LVR ≤60%	6.14%	6.42%	6.54%	6.57%	6.44%	6.72%	6.84%	6.87%
Variable LVR >60%-80%	6.24%	6.52%	6.64%	6.67%	6.54%	6.82%	6.94%	6.97%
Variable LVR >80%-90%	6.44%	6.72%	6.84%	6.87%	6.74%	7.01%	7.14%	7.17%
Variable LVR >90%	6.94%	7.21%	7.34%	7.37%	7.24%	7.51%	7.64%	7.67%

	Owner Occupied				Investor			
	Principal and Interest		Interest Only		Principal and Interest		Interest Only	
	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}
Your Way Plus (Essential Worker[^])								
Variable LVR ≤60%	6.09%	6.37%	6.49%	6.52%	6.39%	6.67%	6.79%	6.82%
Variable LVR >60%-80%	6.19%	6.47%	6.59%	6.62%	6.49%	6.77%	6.89%	6.92%
Variable LVR >80%-90%	6.39%	6.67%	6.79%	6.82%	6.69%	6.96%	7.09%	7.12%
Variable LVR >90%	6.89%	7.16%	7.29%	7.32%	7.19%	7.46%	7.59%	7.62%
Your Way Plus Fixed LVR ≤60%								
1 Year Fixed	5.94%	6.40%	6.34%	6.44%	6.24%	6.70%	6.64%	6.73%
2 Year Fixed	6.34%	6.46%	6.74%	6.53%	6.64%	6.76%	7.04%	6.83%
3 Year Fixed	6.74%	6.59%	7.14%	6.69%	7.04%	6.89%	7.44%	6.99%
4 Year Fixed	7.74%	7.02%	8.14%	7.14%	8.04%	7.32%	8.44%	7.45%
5 Year Fixed	7.74%	7.14%	8.14%	7.29%	8.04%	7.44%	8.44%	7.59%



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Your Way Plus Fixed LVR >60% to 80%								
1 Year Fixed	5.94%	6.40%	6.34%	6.44%	6.24%	6.70%	6.64%	6.73%
2 Year Fixed	6.34%	6.46%	6.74%	6.53%	6.64%	6.76%	7.04%	6.83%
3 Year Fixed	6.74%	6.59%	7.14%	6.69%	7.04%	6.89%	7.44%	6.99%
4 Year Fixed	7.74%	7.02%	8.14%	7.14%	8.04%	7.32%	8.44%	7.45%
5 Year Fixed	7.74%	7.14%	8.14%	7.29%	8.04%	7.44%	8.44%	7.59%

	Owner Occupied				Investor			
	Principal and Interest		Interest Only		Principal and Interest		Interest Only	
	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}	Interest Rate ¹	Comparison Rate ^{**}
Your Way Plus Fixed LVR >80% to 90%								
1 Year Fixed	5.94%	6.66%	6.34%	6.70%	6.24%	6.96%	6.64%	7.00%
2 Year Fixed	6.34%	6.70%	6.74%	6.77%	6.64%	6.99%	7.04%	7.07%
3 Year Fixed	6.74%	6.80%	7.14%	6.90%	7.04%	7.10%	7.44%	7.20%
4 Year Fixed	7.74%	7.20%	8.14%	7.33%	8.04%	7.51%	8.44%	7.64%
5 Year Fixed	7.74%	7.30%	8.14%	7.45%	8.04%	7.61%	8.44%	7.76%
Your Way Plus Fixed LVR >90% (Home Guarantee Scheme only)								
1 Year Fixed	5.94%	7.11%						
2 Year Fixed	6.34%	7.09%						
3 Year Fixed	6.74%	7.15%						
4 Year Fixed	7.74%	7.52%						
5 Year Fixed	7.74%	7.58%						



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Please note:

- The home loan rates affected by the interest rate change are highlighted in red on the above table – all other home loan interest rates remain unchanged.
- Interest rates quoted and all rates are subject to change at any time.
- At the end of the Your Way Plus fixed rate period, the fixed rate component reverts to the Your Way Plus variable, Principal & Interest (PI) rate. (Applicable LVR is determined by the initial loan approval, irrespective of property value or loan balance at time of revert. I.e. Fixed rate approved at 60% LVR, revert rate is variable PI at 60% LVR).
- At the end of the Your Way fixed rate period, the fixed rate component reverts to the Your Way Standard Variable, Principal & Interest rate.
- From 21 March 2023, please destroy all advertising/marketing material displaying old rates.

What about applications in the pipeline?

All variable rate home loan applications, regardless of approval status, will be **subject to the new interest rates from 21 March 2023**.

All fixed rate home loan applications with Rate Lock will be honoured as per the terms of their Rate Lock agreement.

Rate Lock is only available for fixed rate products at the time of application. For applications submitted without Rate Lock, **on or before 21 March 2023, the new interest rates will apply**.

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@tmb.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.

****WARNING:** The comparison rates quoted are based on \$150,000 for a term of 25 years. Rates apply to secured loans only. 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. **1.** ALL RATES QUOTED ARE FOR NEW BUSINESS ONLY. Applications are subject to lending criteria. Rates quoted and all rates subject to change. **2.** Minimum loan amount for Your Way Basic Variable is \$150,000 for new loans or additional borrowings only. **3.** Minimum loan amount for Your Way Standard Variable is \$25,000 for new loans or additional borrowings only.

