

Aggregator Special Notice

Friday 10 March 2023

Please find urgent update from Suncorp Bank regarding changes to criteria for acceptable home loan applications.

Enhancing loan quality at Suncorp Bank.

We're focused on home loan growth with credit quality and the best interests of customers in mind. As a result, we have strengthened our focus on approving home loans that meet our [Suncorp Bank SunLight criteria](#). In the current environment, we no longer accept what we see as higher-risk applications.

This means if any one of the following are present on a home loan application:

- Loan to value ratio (LVR) greater than or equal to 80.01% OR
- Debt to Income ratio (DTI) greater than 6 OR
- Equifax* score less than 838

...then we'll require a minimum monthly discretionary income (DI) surplus of \$200.

 IF...

Loan to value ratio (LVR) ≥ 80.01

OR

Debt to Income ratio (DTI) > 6

OR

Equifax* score < 838

THEN

monthly DI surplus $\geq \$200$

Please note:

- This change is now effective. Please update your platforms as soon as possible.
- Pre-approvals must convert within 90 days and there must be no change to:

- Applicants' overall position
- Requested product
- Loan amount
- Income used
- We will continue to assess complex self-employed applications as we do today.

Should you have any enquiries regarding the above changes, please don't hesitate to email us at BrokerPartnershipsOperations@suncorp.com.au.

**Suncorp Bank does not provide Equifax reports; Equifax score to be used as guide only.*

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