

Apportioning Policy reminder and hot tips.



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BROKER MATTERS

What's new and
important to know

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Hi, a reminder that our Apportioned Household Expenses and Shared Commitments – spousal same household policy is about to launch.

Apportioned Household Expenses and Shared Commitments – spousal same household policy.

Effective **24 April 2023**, the Apportioning Household Expenses and Shared Commitments – spousal same household policy will be available to all new applications that may require household expenses and shared existing commitments with a non-applicant spouse (same household), to be apportioned to assist with serviceability.

The new Apportioned Household Expenses and Shared Commitments policy will allow us to assess the borrower's portion of any joint expenses and existing commitments with a non-applicant spouse (same household), based on the borrower's income as a percentage of the total household income.

For existing joint commitments with a non-applicant (who is also not a spouse of the borrower), these can be apportioned based on the higher amount of the repayment, borrower or asset ownership (where applicable) as a percentage under the Apportioned Shared Commitments policy.

A helpful video and quick reference guide will be available on BrokerHub from next week, search 'Apportioning Policy'.



Top Tips: Pricing discretions for your existing clients.

We know you're always looking for ways to advocate for your clients and that often means you're using our Pricing Tool to request further discounts. Here's some tips to help you get the right answer, first time.

- Include your clients' "Existing Loan Account" details (BSB 037XXX and account number).
- Confirm the product and repayment type are correct.

Note: Pricing can only be applied to loans under the Premier Advantage Package (PAP).

- Select status as "loan settled".
- Use your clients full name and ensure that it's spelt correctly

If you need to confirm any of the above details, you can speak to our Post Settlements Team on [1300 130 928](tel:1300130928) and select option 3.

Once you receive the approved DR (Discretion Request) email, no further action is required by you as it will have been received by loanmaintenance@mortgage.westpac.com.au.

We're here to help.



westpac.com.au/brokers



[1300 130 928](tel:1300130928)

(8:30am – 7:00pm AEST)

Accessibility support.

At any time, you can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS, you can register here: <https://www.infrastructure.gov.au/media-communications-arts/phone/services-people-disability/accesshub/national-relay-service>

Visit [Westpac Access and Inclusion](#) for further information on our accessible products and services for people with disability.

Westpac acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their elders, past, present and future.



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.

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