

Hi,

We've made some important updates to both our home lending policy and serviceability calculator. These changes are effective from **today, 18 May 2023**. See below for more details.

Emergency Services, Medical and Health Professionals income assessment

We are expanding our **eligible essential services workers** policy and will now include over 50 Emergency services, Medical and Health occupations. These include: Ambulance Officer, Firefighter, Nurse/Midwife, Paramedic, Police, Border Force, Protective Services Officers, Doctors and Allied Health Professionals.

For these customers, ubank considers overtime, loadings and allowances as ongoing and consistent, and a stable part of their total remuneration package. **We will no longer shade this income and will use the average of all income received over a minimum 6-month period.**

Note: Applicable Occupation codes must be correctly selected in Loanapp to ensure income is captured and calculated correctly. Where customers see anticipated changes to their income (eg a reduction in overtime hours), you will need to answer yes to anticipated changes in circumstances and note the specific changes and expected impact to income.

[Click here](#) to view the full list of eligible occupation codes.

To correctly calculate serviceability, input 6 months of income in the Digital Income Calculator tab of our serviceability calculator and select 'yes' to 'Casual/Contract Worker/Emergency Services'.

Reach out to [your BDM](#) if you need any support with Loanapp and/or how to correctly check serviceability in our calculator.

Directors guarantees – serviceability requirements

Where director's wages policy applies and the customer has provided a directors' guarantee, serviceability assessment can now be completed **without factoring in any business debt (where requirements are met)**

satisfactorily).

An accountant's letter is required and must include the following;

- Name of accounting firm
- Dated, named and signed by accountant
- Confirm that the company is solvent and can pay its own liabilities

Our latest serviceability calculator

We've made some changes to our serviceability calculator and the latest version (**v9.2**) can be found on [our broker site](#).

If you have questions, please don't hesitate to reach out to your friendly [ubank BDM](#).

Speak soon,

Team ubank

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