

Important Updates

Latitude Money Platform is now live with Motor Loans!

After launching Personal Loans on the new Latitude Money Platform (LMP) last year, we are excited to announce Motor Loans are now live on the LMP.

You can complete rate estimates and applications through the same platform for both Motor and Personal Loans.

Some improvements in moving Motor Loans across to the LMP include:

1. Customers will have access to the LatitudeMoney Service Portal to manage their facility post settlement.
2. Servicing calculator is available on LMP for both ML & PL.
3. Simplified and improved flex commissions for Finance Brokers
4. Increased commissions for Mortgage Brokers
5. Removal of 'age of asset' from the interest rate table
6. Upload multiple documents to the application – no need to merge them!
7. Dynamic application form with reduced data entry and duplication.
8. Loan contracts are digitally sent to the customer with the click of 1 button!
9. Clearer transparency on the approval pathway of the file.
10. RM's can see all supporting documents when assistance is required.

LatitudeMoney Servicing Portal

One of the benefits of the new Personal Loan Platform rolled out in July 2022 was the LatitudeMoney Service Portal which allows customers to view statements, current loan balance and repayments, BPAY details, and the ability to update their contact details.

Now that we have migrated all Personal Loans that settled prior to July 2022 across, these customers are receiving the attached communication from Latitude outlining:

1. Their new loan number
2. How to register for the new LatitudeMoney Service Portal

As part of this change, repayments can only be made via Direct Debit or BPAY. Aust Post payments and Cheque payments are no longer available.

If your customers reach out to you for assistance, please ask them to call 1300 225 694 Monday to Friday 9am to 5pm (AEST).

Change to Maximum Brokerage Fee on PL & ML Products

We are excited to advise that we have added a new tier to the maximum allowable Brokerage Fee, which will be introduced across both products.

For PL this change will be effective from Monday 19th June 2023.

For ML this change will be effective from Tuesday 20th June 2023.

Up to \$990 (incl of GST) for loans < \$20,000

Up to \$1,650 (incl of GST) for loans \$20,001 - \$50,000

Up to \$2,500 (incl of GST) for loans > \$50,001

The 15% cap has also been removed.



We're here to help

Have questions? We've got answers!
Contact your Relationship Manager

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