

Reduction in clawback period.



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Hi,

At Bank of Melbourne, we are making changes to our clawback policy.



Effective from **1 August 2023**, we are reducing our clawback structure from 24 months to 18 months for all Westpac Group consumer mortgage home loans **settled from 1 February 2022**. This means:

- 50% clawback will be applied for loans discharged within 12-18 months, (instead of 12-24 months), and
- 0% clawback will be applied for loans closed 18 months+, (instead of 24 months+).

Note: The clawback for the first 12 months will remain unchanged at 100%.

A reminder that August payments are not processed until September, meaning these changes will not be reflected in any payments made in August.

You've got questions? We've got time to talk.



Call the Mortgage Central Hotline
[1300 137 532](tel:1300137532) Mon-Fri 8:30am - 7pm AEST



Visit bankofmelbourne.com.au/brokers

We appreciate you choosing us.

Your Bank of Melbourne team



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Things you should know:

Conditions, credit criteria, fees and charges apply. Based on Bank of Melbourne's credit criteria, residential lending is not available for non-Australian resident borrowers. More information available at bankofmelbourne.com.au/brokers.

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