

Issue date: 6 July 2023

Issue no. 279

## ApplyOnline Submission Requirements | Home Guarantee Scheme

Recently the Bank notified of changes made to the Home Guarantee Scheme (HGS) effective 1 July 2023.

We wish to advise that these changes are not currently reflected within the ApplyOnline home loan application platform which will be updated at next upgrade.

In the interim, the following mandatory submission criteria and requirements must be followed to ensure HGS applications are able to be submitted accurately.

### Mandatory submission criteria and requirements

Home Guarantee Scheme applications involving Australian Permanent Residents and/or Non-First Home Buyers.

1. Select 'Home Guarantee Scheme' within the 'Summary tab'

### Home Guarantee Scheme

Are the applicant(s) applying for the Home Guarantee Scheme? Yes ▾

2. Applicants are Australian Permanent Residents? – select 'Citizen' in 'Applicants tab'

If an applicant is a Permanent Resident then 'Citizen' must be selected for Residency Status within the 'Applicants tab'

Brokers must detail in their notes the applicant is a Permanent Resident, not a Citizen

Permanent Australian Resident: Yes ▾

Residency Status: Citizen ▾

Country of Residency: Australia ▾



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3. Applicants are not first home buyers, but are still eligible for HGS? – select 'Yes' against 'First Home Buyer'

If an applicant is not a first home buyer, however still meets all the HGS eligibility criteria effective 1 July 2023 relating to previous property ownership, then 'Yes' must be selected for First Home Buyer to enable the application to proceed.

Brokers must detail in their notes that the applicant is not a First Home Buyer and outline rationale for HGS eligibility.

First Home Buyer:

Yes ▼

## Resources and updates

Our Broker Portal: <https://broker.tmbank.com.au/>

We highly recommend this Broker News is reviewed in conjunction with;

- Broker News Issue 277 'Home Guarantee Scheme | Financial Year 2024' and;
- Broker News Issue 278 'Credit Update | Savings policy for Home Guarantee Scheme applications.

Available within our Broker News & Events section on the Broker Portal and recently sent to you via email.

## Further Information

For all other latest news, you can visit the TMBL Broker portal (<https://broker.tmbank.com.au/>) or contact your Broker Development Manager on **1300 TMBank** or email [broker@tmb.com.au](mailto:broker@tmb.com.au).



Mark Middleton

Head of Third Party Distribution

### Important information:

**Please note** – Membership eligibility applies to join the Bank. All applications for credit are subject to our responsible lending criteria. Fees and charges apply. You can find our [Consumer Lending Terms and Conditions](#) available online or from any of our offices. \*Scheme eligibility criteria apply.

