

Reduction in clawback period.



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Broker update

Your one stop shop for broker updates.



Hi,

At St.George, 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.



stgeorge.com.au/brokers



Call [1300 137 532](tel:1300137532)

Thanks,

Your St.George team



St.George 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.

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

Things you should know:

Conditions, credit criteria, fees and charges apply. Based on St.George Bank's credit criteria, residential lending is not available for Non-Australian resident borrowers. More information available at stgeorge.com.au/brokers.

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