



The following update will be sent to your brokers today at 4pm via our ANZ Broker News – please contact me if you have any queries. Brokers can contact their ANZ BDM's in need.

## ANZ Home Loans Switching Cashback Offer is Changing

Effective **Saturday 26 August 2023**, ANZ's Switching Cashback Offer will be changing with the applicable cashback amount being reduced.

The cashback amount will be determined by the bank assessed LVR (Loan to Value Ratio).

This means **Friday 25 August 2023** will be the last date that \$4,000 cashback is offered to customers with an eligible loan of \$250,000 or more and LVR of 80% or less, and \$2,000 cashback is offered to customers with an eligible loan of \$250,000 or more and LVR above 80%.

From **Saturday 26 August 2023** the following cashback amounts will apply to eligible loans of \$250,000 or more:

Loan to Value Ratio*	Cashback Amount
LVR 80% or Less	\$2,000
LVR 80.01% or more	\$0

\*LVR will be calculated based on bank assessed security value on the application(s). For applications that are cross-collateralised and/or have multiple securities, the LVR will be determined based on the application structure as it has been approved **irrespective of LMI Waivers/Exemptions**. Existing loans and security positions unrelated to the application(s) will not be considered when determining overall LVR for this offer.

### What is the impact to our customers?

- Customers who meet the eligibility criteria and wish to access the current Switching Cashback Offer **must** have their application **submitted by Friday 25 August 2023**.
- Customers who apply **on or after Saturday 26 August 2023** and meet the new Switching Cashback Offer eligibility criteria that will apply from that date, will be able to access the revised cashback amounts detailed in the table above.

### What is the impact to brokers?

- Brokers must inform customers of the correct Switching Cashback Offer amount they may be eligible for.
- For eligible customers who wish to access the current Switching Cashback Offer cashback amounts, brokers **must** submit the application by **Friday 25 August 2023 and it must be drawdown within 120 days**.
- Brokers will be unable to offer the current Switching Cashback Offer cashback amounts from **Saturday 26 August 2023**, and the revised cashback amounts detailed in the table above will

apply from that date (**Note:** Home Loan offer requests via Broker Portal will no longer have the current Switching Cashback options available from Saturday 26 August 2023).

#### What you need to do:

- For customers who are eligible for and wish to receive the Switching Cashback Offer, you can submit a Home Loan Offer request via the Broker Portal as soon as an application number is generated post-submission (**Note:** For customers who applied during the current Switching Cashback offer period, requests must be made by **Friday 25 August 2023**).
- Switching Cashback Offers requested through the Broker Portal will be processed within 5 days of drawdown, subject to meeting eligibility criteria.
- **Note: Eligibility criteria and T&Cs apply to all Home Loan Offers.** If you select an offer for an application that does not meet all eligibility criteria, ANZ will not process or fulfill that offer.

#### For more information:

- [ANZ Broker Portal](#) > Home Loan Offers
- [Refinance page](#) – anz.com
- Contact your ANZ BDM



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