



Connective Essentials

Latest News

Keeping you informed



Broker use only, not for distribution to customers.

LATEST NEWS

HEM & manual serviceability calculator changes

We're making some important changes to ensure we continue to lend responsibly and meet our regulatory obligations.

Effective **Friday 25 August 2023**, we'll be **updating our Household Expenditure Measure (HEM)**. We'll also be updating our Decision Tool, lodgement systems and Advantedge Serviceability Calculator to reflect these changes.

The new version of the Advantedge Serviceability Calculator, v48, will be available to use from 25 August 2023. It will also be updated on the Aggregator sites prior to this date.

Pipeline treatment

For any new lending requests submitted after 12:00am on **Friday 25 August 2023**, please use v48 of the Serviceability Calculator.

To understand when to use the latest version of the Serviceability Calculator, please refer to our [pipeline treatment](#) information.

Further support

If you have any questions, please speak to your Connective Home Loans Essentials Business Development Manager.

ApplyOnline and LoanApp updates to keep customers safe

Advantedge is committed to protecting our customers from increasingly frequent and sophisticated financial fraud and cybercrime attacks.

One of the ways we can do this, is by ensuring the information we hold is correct, up to date and in line with the latest Anti-Money Laundering (AML) legislation. So, over the coming months, we'll be making a number of system enhancements.

From **Monday 28 August 2023**, you'll notice the following changes in ApplyOnline and LoanApp to capture information regarding the source of customers' funds. This is inclusive of assets, investments, income etc.

In ApplyOnline, under the 'Applicants' tab, we're adding:

- Source of Wealth – *from which sources does your customer's wealth originate?*
- Source of Wealth – Country – *from which country or countries does your customer's wealth come from?*

The screenshot displays two sections of the ApplyOnline form. The top section, titled 'Source Of Wealth', includes two 'Source of Wealth' dropdown menus. The first dropdown is open, showing a list of options: 'Donation/Gift/Lottery/Gambling', 'Salary Wages', 'Dividends or Income from Business', 'Insurance/Settlements proceeds/Divorce Settlement', 'Family Trust/inheritance/Spouse/Partner', 'Donation/Gift/Lottery/Gambling' (highlighted), 'Grant/Subsidy', 'Investment Income', 'Sale of Property or Investments', 'Pension/Social benefits payment(s)', 'Investor/Owner Funds', 'Loan', 'Tax Refund', and 'Third Party'. Below these are 'Add New Source' and 'Add New Country' buttons. The 'Identification Documents' section includes checkboxes for 'Face to Face Identity Check' and 'Existing Customer', and a 'Verification Options' dropdown set to 'IDYou'. A 'Document Type' dropdown is open, showing 'Photographic - Passport - Australian'. The bottom section shows a 'Source of Wealth - Country' dropdown menu open, displaying a list of countries including Australia (highlighted), Afghanistan, Aland Islands, Albania, Algeria, American Samoa, Andorra, Angola, Anguilla, Antarctica, Antigua and Barbuda, Argentina, Armenia, Aruba, Austria, Azerbaijan, Bahamas, Bahrain, and Bangladesh.

You will be required to select one or multiple responses from a drop-down menu to accurately reflect the Source of Wealth for each customer.

In LoanApp, under the 'Current situation' tab, we're adding:

- Source of Wealth

- Source of Wealth - Country

Where does your wealth originate? (Please select all that apply)

Source Of Wealth (1) + Add Source Type

Source Type

From which country(s) does your wealth originate (Please select all that apply)

Source Of Wealth Country (1) + Add Country

Country

Where does your wealth originate? (Please select all that apply)

Source Of Wealth (1) + Add Source Type

Source Type

From which country(s) does your wealth originate (Please select all that apply)

Source Of Wealth Country (1) + Add Country

Country

Income from business
Income (e.g. salary, redundancy)
Gift/donation or windfall
Benefits, compensation or settlements
Government grant
Family (e.g. inheritance, spouse, trust, etc.)
Investment (e.g. property, shares, currencies)
Loan
Investor/owner funds
Superannuation/pension
Assets (e.g. savings, sale of an asset)
Tax refund
Third party

From which country(s) does your wealth originate (Please select all that apply)

Source Of Wealth Country (1) + Add Country

Country

Afghanistan
Aland Islands
Albania
Algeria
American Samoa
Andorra
Angola
Anguilla
Antarctica
Antigua and Barbuda
Argentina
Armenia
Aruba
Australia
Austria
Azerbaijan
Bahamas
Bahrain
Bangladesh
Barbados

Please note: Completion of the new fields will be compulsory for all home loan applications

submitted after changes goes live in aggregator systems. For applications in the pipeline, you'll be prompted by the lodgement system to complete the new fields.

We're also updating the following Broker Declaration in the 'Compliance' tab in ApplyOnline and LoanApp for all applications to include the following:

I agree to appointment as a limited agent of Advantedge, for the purpose of carrying out customer identification procedures of all relevant parties to the loan and mortgage, in accordance with Advantedge's customer identification instructions and procedures to satisfy regulatory obligations (including those under Anti-Money Laundering/ Counter Terrorism Financing laws and verification of identity requirements in each state and territory.

Further Support

Please speak to your Connective Home Loans Essentials Business Development Manager if you have any questions.

Scheduled system maintenance

There will be a scheduled system outage on **Sunday 20 August** from **12:00am to 1:00pm**.

What this means for you

During the outage you'll still be able to submit applications via ApplyOnline, however you won't receive a credit decision or reference number until systems are restored. You can continue using LoanApp during this time to capture data, but will be unable to submit loan applications until systems are restored.

What this means for your customers

During the outage period customers will be unable to access StarNet to check their account information or transfer funds.

There will be a banner on StarNet notifying customers of the outage.



[CLICK HERE FOR SLA'S](#)

[1300 300 989](tel:1300300989) | connectivehomeloans.com.au/essentials

This is a confidential email and only for the use of the intended recipient. Please do not forward or reproduce this email unless you have the prior consent of Advantedge Financial Service.

All applications are subject to normal credit approval criteria. Full terms, conditions and schedule of fees are set out in the relevant loan contracts. Fees, charges and government taxes may be payable. Fees and charges may be varied or introduced in the future.

Important information

Interest rates, fees and charges are subject to change. Fees and charges apply to all Advantedge products. Refer to the Fees and

Charges Booklet on your aggregator's software for full details. Fees and charges are current and may be introduced or varied in accordance with loan terms.

Connective Home Loans Essentials™ is funded by the Advantedge Residential Loan program. AFSH Nominees Pty Ltd (AFSH) ACN 143 937 437 Australian Credit Licence 391 192 is the program lender and Advantedge Financial Services Pty Ltd (Advantedge) ACN 130 012 930 Australian Credit Licence 391202 is the program loan servicer. The program is funded under arrangements with National Australia Bank Limited (NAB). Each of AFSH and Advantedge are members of the NAB Group. NAB does not guarantee the obligations of its subsidiaries. Connective Home Loans Essentials™ is distributed by Connective Credit Services Pty Ltd ACN 143 651 496 Australian Credit Licence 389328.

This email was sent by Advantedge Financial Services Pty Ltd ACN 130 012 930 Australian Credit Licence 391202.

[Unsubscribe](#)