



Variable Rate and Policy Changes

We are pleased to advise effective **18 August 2023**, the following policy changes will apply.

- Removal of 1.35 x servicing requirement for >90% LVR Owner Occupied P & I lending, (please note an alert will remain on our manual NSC, however the additional servicing loading will not be applied through the application process).
- Interest only restriction has been increased from 80% to 90% LVR inclusive of LMI.

We have also introduced construction for 12 or 24 months Interest Only on our rate board, changed our comparison rates, and made the following variable rate changes.

Owner Occupied

Variable Interest Only			
Product Type	Interest Rate	Comparison Rate	Comparison Rate (With offset)
Variable Home Loan Sub 90	7.48% pa	6.87% pa	6.97% pa

Principal and Interest			
Product Type	Interest Rate	Comparison Rate	Comparison Rate (With offset)
Construction Loan Sub 80	6.03% pa	6.10% pa	6.21% pa
Construction Loan Sub 90	6.48% pa	6.56% pa	6.66% pa

Interest Only 12 or 24 Months			
Product Type	Interest Rate	Comparison Rate	Comparison Rate (With offset)
Construction Loan Sub 80	6.03% pa	6.10% pa	6.21% pa
Construction Loan Sub 90	6.48% pa	6.56% pa	6.66% pa

Investment

Variable IO			
Product Type	Interest Rate	Comparison Rate	Comparison Rate (With offset)
Variable Investment Loan Sub 90	6.94% pa	6.80% pa	6.90% pa

Principal and Interest			
Product Type	Interest Rate	Comparison Rate	Comparison Rate (With offset)
Construction Loan Sub 80	6.43% pa	6.50% pa	6.61% pa
Construction Loan Sub 90	6.88% pa	6.96% pa	7.06% pa

Interest Only 12 or 24 Months			
Product Type	Interest Rate	Comparison Rate	Comparison Rate (With offset)
Construction Loan Sub 80	6.43% pa	6.50% pa	6.61% pa
Construction Loan Sub 90	6.88% pa	6.96% pa	7.06% pa

Information about in-flight applications

- Variable rate applications submitted prior to **18 August 2023** but approved on or after the effective date will be subject to the increased rate.

- **All** variable rate applications submitted from **18 August 2023** will have the increased rate applied.



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