



Net Surplus Calculator Version 5.0.81 - Effective 21 August 2023

A new version of the Net Surplus Calculator has been developed and will be effective 21 August 2023.

Please refer to the attached protected version of the calculator for the purpose of distribution to your network. The attached Unprotected version is used for the purpose of system integration and must not be distributed to any other party.

The version contains changes to:

- HEM updates (Q1 2023).
- Update Tax Deduction Rate (negative gearing) to be 6.14% (proxy).
- Logic change around supplementary income types (e.g. Overtime, Commissions, Bonus, Dividends, Managed Investment, Rent) to apply sensitisation limits to gross total of income, rather than current state where sensitisation is applied after tax.
- Change to sensitised floor rate logic for all new residential loans, including a principal increase to an existing facility to be a margin on top of the loan rate. The margin is the greater of either 3% or the Bank's internal margin (this margin is reviewed quarterly) – for this release the margin percentage is 3%
- The proxy interest rate is changing from 3.78% to 5.91%. This figure is used in the calculator where the customers actual interest rate is not entered.
- A Branding change will be applied to the calculator.

There has been no other changes to the Bridging calculator (Go Between) metrics.

All new applications submitted to the Bank for assessment from the effective date must contain servicing evidence using the NSC v5.0.81.

For any technical related queries please [contact us](#).

Regards,

Third Party Banking Support



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