

Changes to our Servicing Calculator

We wish to advise that our Servicing Calculator has been updated to include the latest HEM table that has recently been released.

The new Servicing Calculator (Version 10.1 Sep 2023) is **effective from Friday 8th September, 2023** and is required to be adopted for servicing of all applications lodged **after midnight Friday 8th September 2023**.

The updated Quick Qualifier Servicing Calculator (Version 10.1 September 2023) will be available from your aggregator platform or available for download from our broker website in the loan processing section, under [Loan Applications](#).

When lodging your applications, please ensure you are using the new updated version of the Quick Qualifier.

If you require any assistance, please contact your Broker Relationship Manager.

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Negative Gearing Benefits for Investment Lending

Where the LVR on investment lending exceeds 80% LVR, QBE have confirmed that negative gearing benefits can once again be utilised in servicing calculations, whether for purchase, construction, or refinance.

It is important to also remember to fit QBE requirements, that the maximum number of

investment properties owned by the borrower, including those unencumbered or without LMI is four (4).

Don't Delay Your Loan Decision

Not providing the following **MANDATORY** documents when submitting your application will impact our ability to get an outcome for your file as quickly as possible. This is the most common contributor to delays in decision or files being withdrawn.

Check you have the documents in order and available **BEFORE** you submit your application.

1. Broker Declaration

Check that all questions have been answered on the form as applicable. When answering the Target Market Determination (TMD) questions, please ensure you check one box only as appropriate. **Wet signatures are required on the declaration form.**

2. Loan Summary

If an upfront valuation has been obtained ensure that the Valex Reference ID is completed on the Loan Summary form. This allows the Lending Analyst to retrieve the report from Valex quickly. It also ensures they are aware that the upfront valuation has been done, avoiding unnecessary duplication and delays. **Do not order the Upfront Valuations after you have submitted your application** and supporting documents.

3. Loan Application Form

The application form must have the privacy act and consent section signed by all applicants. **Signatures must be a 'wet' signature.** If this section is not signed or is signed by an electronic or digital signature we cannot bring the file into our workflow. It will be placed on hold to allow you 48hrs to have the document completed and signed correctly. Unfortunately, if the corrected documents are not returned within the required timeframe to LOS the file must be withdrawn from the system and you will need to resubmit.

4. Responsible Lending Summary

The Responsible Lending Summary form **must be printed from AOL.** It is a mandatory document that captures all your answers to the R&O of the customers. It must be signed by the applicants and the broker declaration completed. **All signatures must be 'wet'**

signatures. If we do not receive a signed copy of the Responsible Lending summary, we are unable to commence any work on the file.

5. Verification of Identity (VOI)

VOI must be completed electronically, either by Australia Post or using IDYou. VOI is one of the mandatory documents required when submitting your application to us. Australia Post VOI forms to provide to your customers can be located on our Broker Website. Common issues with IDYou VOI are DOB in report not matching DOB shown in ID document; spelling of name of applicant in report not matching spelling of name in ID documents; original ID documents not being photographed for inclusion in the report. The photographs of the ID documents uploaded into the report MUST be of original ID documents, not photographs of certified copies of the ID documents.

When taking the video of your clients for best practice have them hold up one of the ID documents for inclusion in the video capture.

Taking the time to make sure you get these five things right and provided to us at time of submission give us the ability to get your file in front of credit and deliver a faster turnaround time on the decision.

If at any time you are unsure of requirements, please do not hesitate to reach out to your Broker Relationship Manager for clarification and/or refer to your Supporting Documents Checklist available from our Broker Website.

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