

Issue date: 31 October 2023

Issue no. 293

## Credit Update | Home Loan Lending Policy

Effective **Wednesday, 1 November 2023**, Teachers Mutual Bank Limited is making changes to several aspects of its Lending Policy.

### What is changing?

- Debt to Income Ratio (DTI)

For all home loan applications, whether owner occupied or investment, the **maximum DTI is  $\leq 7$**  times.

- Overseas Income

The percentage (%) allowable is now **70%** for all currency types.

### How does this update affect applications?

Any application received from **Wednesday, 1 November 2023** will be assessed under the new policy criteria. Any application where the conditional approval has expired will be assessed using the new criteria from **Wednesday, 1 November 2023**.

### What is being updated?

- ApplyOnline

The current DTI >6 warning will be removed from ApplyOnline, effective Tuesday 12<sup>th</sup>, December 2023.

- Lending Reference Guide (Policy guide)

Available on our [TMBL Broker Portal](#) under **Products** and will be updated on the effective date Wednesday, 1 November 2023.

### Further Information

For all our latest news, please visit the TMBL Broker portal (<https://broker.tmbank.com.au>) or contact your Broker Development Manager on **1300 TMBank** or email [broker@tmb.com.au](mailto:broker@tmb.com.au).



**Mark Middleton**  
**Head of Third Party Distribution**

#### Important information

**Please note** – Membership eligibility applies to join the Bank. All applications for credit are subject to our responsible lending criteria. Fees and charges apply. You can find our [Consumer Lending Terms and Conditions](#) available online or from any of our offices.

