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Hi,

We're updating our submission sheet and policies, **effective Friday 1 December 2023**. Please refer to the updated submission sheet that will be available on the **Broker Hub**.

### **1. Household Expenditure Measure (HEM) Quarterly Update**

We will be updating the HEM benchmarks used in serviceability assessments to align with the latest quarterly HEM update to ensure that we continue to lend responsibly.

### **2. Serviceability Assessment Rate (SAR) for External Home Loans**

As a result of the latest increase in the RBA Cash Rate, the SAR for external home loans will increase to 9.55% p.a. effective Friday 1 December 2023.

### **Inflight Applications**

Any inflight application received from brokers by close of business Thursday 30 November 2023 can be assessed based on the existing submission sheet, external home loan floor rate and line of credit assessment multiplier rate.

Reworked applications (no increase in lending or loan structure) can rely on the existing submission sheet, HEM and SAR, otherwise an updated submission sheet is required.

The updated submission sheet will be available to our brokers via our **Broker Hub** on Friday 1 December 2023.

Should you require any further information please contact me  
on [aaron.dvaz@pnbank.com.au](mailto:aaron.dvaz@pnbank.com.au).

Together, we are changing the way Brokers empower Australian borrowers.

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