

# Broker latest news

TEACHERS MUTUAL  
BANK LIMITED

Issue date: 11 December 2023

Issue no. 296

## Credit Update | HEM Q3 2023

Effective **Tuesday, 12 December 2023**, Teachers Mutual Bank Limited will make changes to its home loan application serviceability assessment criteria.

### What are the changes?

#### Minimum Benchmark Living Expense Figures (HEM)

- Our minimum benchmark figures will be updated, based on **Q3 2023 Household Expenditure Measure** (HEM) figures.

### What is being updated?

On the effective date the following will be updated:

- **Serviceability calculator** (version 2023.12.12) available on the [TMBL Broker Portal](#) under Tools and calculators.
- **ApplyOnline serviceability metrics**

### How does this update affect applications?

Any application assessed on or after **Tuesday, 12 December 2023**, including any application where the conditional approval or AIP has expired, will be subject to the new criteria.

### 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@tmbl.com.au](mailto:broker@tmbl.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.

