



Latest News

Keeping you informed



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LATEST NEWS

Does your customer need to settle before the Easter long weekend?

As we approach the Easter long weekend, it's important to be aware of some key dates and information to help us settle on time and provide a great customer experience.

Here are the key dates to ensure settlement can occur before the Easter long weekend:

- Applications must be received by us before **Monday 18 March**.
- Unconditional approval must be issued before **Wednesday 20 March**.
- Original loan documentation must be fully completed, signed and received by us before **Tuesday 26 March**.

Tips for a smooth settlement experience

Being prepared and getting it right first time is the best way to ensure a smooth settlement experience. As you work with your customers, please ensure that:

- All forms are fully completed and signed.
- Witnesses have provided a full address, including state and postcode.
- The Certificate of Currency is attached and is for the correct amount.
- Settlement funds are available in the correct customer account at least two business days before settlement

For a simple and digital experience, we also recommend checking out our digital signing options – learn more on our [website](#).

How to contact us

The quickest way to get support for a current customer application is to contact your dedicated case manager.

Alternatively, you can contact our Customer Care team on **1300 300 989** who are operating as normal, except the following national public holidays when they'll be closed:

- Friday 29 March 2024
- Monday 1 April 2024

Changes to external direct debits from Connective Home Loan Essentials accounts

From **Monday 25 March 2024**, we're making changes to the Non-Banking Financial Institution payment facility which supports Advantaged payments.

These changes mean we'll no longer support the following:

- External direct debits out of a Connective Home Loan Essentials account.
- Internal loan repayment direct debits coming out of a Connective Home Loan Essentials home loan to pay another Connective Home Loan Essentials home loan or split.

What customers need to do

Customers who currently have one of these external direct debits set up will need to make alternative arrangements.

We've let customers know

We've sent a letter to all impacted customers to advise them of this change and that the following action is required:

- For customers who have nominated a Connective Home Loan Essentials account for an existing loan split to loan split repayment, we're asking them to update their direct debit account details for that split by completing and returning the direct debit form. The direct debit form was sent with the letter.
- For customers who have a direct debit set up to be paid out of their Connective Home Loan Essentials account, we're asking them to make alternative arrangements with the relevant third party.

Why we're making this change

This change will help us better protect our customer's accounts from financial crime.

How you can help

Please be aware of this change in case any of your customers have questions or require assistance.

Reminder: New director's wages policy from 18 March

Last year we simplified our policy by reducing the minimum verification period required for director's wages to six months (180 days).

This has helped many of our self-employed customers realise their home ownership goals sooner and we're continuing to support these customers by further simplifying our verification requirements for director's wages.

What's changing?

From **Monday 18 March**, we'll now only accept the following to verify director's wages:

- a recent Australian Taxation Office (ATO) income statement showing a minimum of six months (180 days) of income history, or
- their most recent tax return.

Payslips will no longer be accepted.

Pipeline applications

- Applications using payslips to verify director's wages that were submitted prior to 18 March 2024 (including AIP) have 90 days to reach unconditional approval.
- Applications using payslips to verify director's wages that were submitted on or after 18 March 2024 will not be accepted.

If you have any questions, please contact your Business Development Manager.



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[1300 300 989](tel:1300300989) | connectivehomeloans.com.au/essentials

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All applications are subject to normal credit approval criteria. Full terms, conditions and schedule of fees are set out in the relevant loan contracts. Fees, charges and government taxes may be payable. Fees and charges may be varied or introduced in the future.

Important information

Interest rates, fees and charges are subject to change. Fees and charges apply to all Advantedge products. Refer to the Fees and Charges Booklet on your aggregator's software for full details. Fees and charges are current and may be introduced or varied in accordance with loan terms.

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