



BROKER BRIEF

The latest news and updates,
direct to your inbox.



For the latest rates, offers and access to your BrokerHub.

[Visit broker site](#)

Hi, we're constantly looking for ways to help you and your clients, including keeping you up to date with our latest information and policy changes, such as:

- Easter long weekend - important information.
- Update to Builders Packs for Construction Loans.
- Changes to acceptable lending scenarios.

Important matters.

Easter long weekend - important information.

In preparation for the upcoming Easter long weekend, please note the following:

- Executed documents for purchase, settlements, and refinances must be submitted by close of business day **22 March 2024 if settlement is required by 28 March 2024**.
- Our Broker and Credit Hotline will be here to help. Their opening hours will remain unchanged over the Easter long weekend.

Update to Builders Packs for Construction Loans.

We've listened to your feedback and are excited to tell you that our Certifications and Settlements team will now be emailing the Builders Pack directly to builders and brokers.

A copy of the Builders Pack will still be available on BrokerHub for you to access and share with the customer, if needed.

Changes to acceptable lending scenarios.

Effective **7 April 2024**, the following lending scenarios will **no longer** be available:

1. Refinances where there is any second mortgage / financial caveat on the property being offered as security.
 - Example: A customer has a first mortgage with another lender and a second mortgage with Westpac as guarantor for their children's loan. The customer now wishes to move their finances to Westpac. This will no longer be accepted.
2. New lending for the purpose of paying out a second mortgage / financial caveat.
 - Example: A customer has a property with a Westpac loan (first mortgagee) and an OFI loan (second mortgagee) and wishes to apply for new lending to payout the OFI loan. This will no longer be accepted.


The customer will need to clear and close their OFI loan and discharge their mortgage prior to seeking new lending with us.

Reminder: St.George, Bank of Melbourne, BankSA and RAMS are considered to be 'other' financial institutions.

3. Refinances where any existing family debts / private mortgages / financial caveats on title will remain open after settlement i.e. if a customer is proposing an existing private mortgage remain open after they refinance.

We're here to help.

 westpac.com.au/brokers

 [1300 130 928](tel:1300130928)
(8:30am - 7:00pm AEST)

Accessibility support.

At any time, you can inform us how you would prefer to be contacted. If you are deaf and/or find it hard hearing or speaking with people who use a phone, you can reach us through the National Relay Service (NRS). To use the NRS, you can register here: <https://www.infrastructure.gov.au/media-communications-arts/phone/services-people-disability/accesshub/national-relay-service>

Visit [Westpac Access and Inclusion](#) for further information on our accessible products and services for people with disability.

Westpac acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their Elders past and present.



Things you should know

Conditions, credit criteria, fees and charges apply. Based on Westpac's credit criteria, residential lending is not available for Non-Australian resident borrowers. More information available at westpac.com.au/brokers.

This communication is intended for the recipient only and is not for distribution to your customers or any member of the general public. The information contained in the email is current as at Friday 15 March 2024. For more information on any of the promotions, products or services mentioned in this email, please contact your local Business Development or Lending Manager. This email is to be used as general information only and should not be considered a comprehensive statement on any matter and should not be relied upon as such. This email has been prepared without taking into account any individual objectives, financial situation or needs.



Westpac Secure Security Reminder:

Westpac will never send you a link that directly opens our sign in page, or any links requesting your personal or financial information. Always type westpac.com.au into your browser or use the Westpac mobile banking app to securely access your banking. For more information visit westpac.com.au/hoaxemails. Before accessing emails or the Internet, always ensure your computer has up-to-date security software. Find tips to protect yourself and avoid scams and viruses at westpac.com.au/security.

Westpac sent this message to Connective Lender Services Pty Ltd at product@connective.com.au. These details are included to help provide assurance that this is a genuine email from Westpac.

This is a service message sent by Westpac for the purpose of communicating factual information relating to our products or services. An unsubscribe option is not available due to the nature of this message.

If any of the information related to (or provided by) the Westpac Group that you rely on is printed, downloaded or stored in any manner on your systems, files or otherwise, please ensure that you update your systems and files with the most up-to-date information provided by us and rely only on such updated information.

© 2024 Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714.

The Westpac Group, 275 Kent Street, Sydney, NSW 2000, AUSTRALIA.

[Privacy](#)