



Latest News

Keeping you informed



Broker use only, not for distribution to customers.

LATEST NEWS

Check out the latest updates from Connective Home Loan Essentials below, including:

- **Our loan variation form is changing:** To ensure we continue to protect our customers and meet Anti-Money Laundering obligations, from **Monday 29 April** there will be mandatory 'Source of Wealth' questions you must answer for specific loan variation requests.
- **Tips to speed up the variation process:** We want to make sure your loan variation experience is as smooth as possible. That's why we've put together some tips to help you speed up the process.
- **EOFY cut-off dates for settlement:** Take note of these cut-off dates if you need to settle before the end of the financial year on **June 30 2024**.

Our loan variation form is changing

To ensure we continue to protect our customers and meet Anti-Money Laundering obligations, from Monday 29 April there will be mandatory 'Source of Wealth' questions you must answer for the following loan variation requests:

- Adding or removing a borrower
- Removing a guarantor, director of a company and/or trustee
- Loan increase
- Security substitution

How to capture this information

A new section will be included on the loan variation form called **Section 12: AML Details – Source of Wealth**. This new section will prompt you to ask ‘Source of Wealth’ questions and record the information.

Pipeline applications

- Previous versions of the form will be accepted up until **5pm on Friday 3 May**.
- After this date, the updated version A140716-0224 must be used.

Tips to speed up the variation process

We want to make sure your loan variation experience is as smooth as possible. That's why we've put together some tips to help you speed up the process.

Some common sections that often need rework are:

- **Loan Features:** You'll need to consider the rate type, repayment type, and product type based on your customer's preferences and circumstances.
- **Repayment at retirement:** If your customer's application falls into the non-imminent or imminent retirement categories, make sure this section is carefully completed.

EOFY cut-off dates for settlement

To ensure settlements are completed before the end of the financial year (EOFY) on **Sunday 30 June 2024**, please take note of the following cut-off dates for settlement:

Process stage	Milestone	Cut-off date
Credit assessment	Unconditional approval issued	10 June 2024
Document verification	Documents returned	21 June 2024

If you have any questions, please call us on 1300 300 989 or contact your Business Development Manager.



[CLICK HERE FOR SLA'S](#)

This is a confidential email and only for the use of the intended recipient. Please do not forward or reproduce this email unless you have the prior consent of Advantedge Financial Service.

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.

Connective Home Loans EssentialsTM is funded by the Advantedge Residential Loan program. AFSH Nominees Pty Ltd (AFSH) ACN 143 937 437 Australian Credit Licence 391192 is the program lender and Advantedge Financial Services Pty Ltd (Advantedge) ACN 130 012 930 Australian Credit Licence 391202 is the program loan servicer. The program is funded under arrangements with National Australia Bank Limited (NAB). Each of AFSH and Advantedge are members of the NAB Group. NAB does not guarantee the obligations of its subsidiaries. Connective Home Loans EssentialsTM is distributed by Connective Credit Services Pty Ltd ACN 143 651 496 Australian Credit Licence 389328.

This email was sent by Advantedge Financial Services Pty Ltd ACN 130 012 930 Australian Credit Licence 391202.