



Product and pricing update

Here are some changes you need to know about, effective 29 April 2024.



What's new?

Income verification

We're streamlining the process by reducing the number of required income verification documents (Accountant's Letter, BAS or Business Bank Statements) to one for our Prime Alt Doc option. We know that self-employed clients are a little different when it comes to demonstrating income, and with this change, brokers can assist more clients by providing a single verification of income across all of our home loan options.

Increasing max loan amount

Brokers' clients looking to take advantage of their borrowing capacity? We've increased our max loan amounts across Prime Alt Doc and Full Doc options. Clients can borrow up to:

- 80% LVR for loans up to \$1.5million for Category 1 and 2 securities on our Prime Alt Doc option.
- 80% LVR now has a max loan amount of \$2million on our Prime Full Doc option.

Max LVR increased

To help self-employed clients get into their own home, we're increasing the maximum LVR for our Prime Alt Doc option to 85% for purchases. The following loan limits apply, based on security locations:

- Up to \$1.25 million for Sydney and Melbourne.
- Up to \$1 million for other Category 1 or 2 locations.
- Category 3 and 4 locations aren't available.

Vacant land

With significant demand for vacant land, we're enabling brokers to help more clients with it now offered on both Near Prime Clear Alt Doc and Near Prime Alt Doc loan options. We're also increasing our max LVR to 80% for Category 1 and 2 locations.

Servicing calculator

To simplify income calculations for self-employed applicants, we've updated our servicing calculator to include worksheets relating to their income, including BAS and Business Bank Statements calculations.



Update on Interest Rates

Alt Doc option

A 50bps Lender Protection Fee (LPF) loading will apply for loan amounts \geq \$1.75 million. Additionally, we've updated our interest rates and LPF across select LVR and loan options – this applies to:

LVR	Prime Alt Doc option		Near Prime Clear Alt Doc option
	Interest Rates	Fees	Interest rates
55%	+10bps		+15bps
60%	+10bps		+15bps
65%	+10bps		+15bps
70%	+10bps	+50bps	+15bps
75%		+50bps	+15bps
80%		+100bps	+15bps

The updated documents have been attached for your systems.

As always, thank you for your ongoing support. If you have any questions, just reach out.

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Important information

Information is correct as of 22 April 2024 and subject to change at any time.

Applications are subject to credit assessment, eligibility criteria, and lending limits. Terms, conditions, fees, and charges apply.

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