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# Your weekly home loans broker update

Hi,

This week we've shared a few helpful updates. Continue reading for more information about:

- changes to our self-employed policy
- the home loan discharge process
- our latest application processing times
- digital self-serve support resources.

## Making our home loans more accessible for self-employed professionals

On **Thursday 11 April 2024**, we'll be making the below changes to our self-employed professional policy:

- We can use your client's most recent individual/personal tax return and notice of assessment to verify their income.
- If a YTD income statement\* is provided, the verified figure can be annualised to determine income capped at 120% of the total income figure verified in the personal tax return.
- Six new professions will be added to the acceptable list that can utilise this policy.

We've also simplified our PAYG policy. If your client has a second job within the healthcare, teaching, or aged/disability care industries, there will no longer be any

minimum term applicable.

The updated policy will be applied to all applications yet to be formally approved, irrespective of the lodgement date. You can read our [credit guidelines](#) for more information.

## Helpful information about our home loan discharge process

We've received a lot of enquiries about our home loan discharge process. Here are the answers to some common queries we've received:

- If the property has sold or the loan has been repaid – your client will need to complete and submit the [discharge authority form](#).
- If your client is refinancing, they'll need to contact us to arrange the discharge.
- Once your request has been submitted, we'll ask LegalStream to act on our behalf for the discharge.

For more information you can read this [Help Centre article](#). Our average wait times on the phone are around five minutes, so it's often faster to self-serve and use our Help Centre to solve your queries. Please share this update with your support staff so they can answer your client's queries without delay.

## Application processing times and tips

We understand how important quick and consistent processing times are to you and your clients, and this remains a priority for us.

Our latest processing times as at **Monday 8 April 2024** are below. Please note, these times are for fully packaged deals as per our [application checklist](#).

**Vetting – average time to pick up file**

**2 hours**

**Average time to credit assessment\*\***

**2 hours**



A reminder that the above times are the average time for an application to be assigned to a credit assessor. Once your application has been assigned to a credit assessor it takes them around **two hours** to review the application. So please allow **up to four hours** to receive an update from us.

## Digital resources to help you

A reminder to use our digital resources below for the latest updates and information:

- [Broker Portal](#)
- [Broker Help Centre](#)
- [Broker resources page](#).

You can also find out more about [Macquarie Authenticator](#), our verification system that helps keep your clients' accounts safe and secure.



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\* Covering a minimum 3-month period confirming the wage being paid from current business (not tax ready is acceptable).

\*\* The timeframe quoted above is an average time to assessment and some files may be assessed before or after this timeframe based on daily volumes. If you haven't received a back channel message (BCM) within 24 hours of our advised timeframe, you can contact the broker support line on 1800 174 945.

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