



Your weekly home loan broker update

Dear Valued Client,

This week we're sharing a few updates. Continue reading for more information about:

- an important update on our car loan and novated leasing business
- changes to our variable home loan rates
- construction home loan rates, including a reminder on some changes we're making
- our latest application processing times
- digital self-serve support resources.

An important updated on our car loan and novated leasing business

As part of our continued focus on delivering market-leading digital experiences in our core business in home loans and deposits, we've made the decision to stop accepting new applications for car lending and novated leasing through our direct, broker and novated leasing channels.

This change will come into effect from **5pm AEST Monday 22 April 2024** for new car lending applications submitted directly to Macquarie, and **5pm AEST Wednesday 24 April 2024** for any new car lending or novated leasing applications submitted via our broker and novated channels.

We remain fully committed to our other products, including our award-winning home loan and deposits offerings. Our market leading digital experiences for those consumer offerings are built on best-in-class technology platforms, and we see significant opportunity to continue to invest in them to attract even more customers.

What does this mean for me and my customers?

There is no impact for existing car loan and novated leasing customers, who we will continue to service through the duration of their loans and leases.

You will be able to view and make amendments to existing applications and print loan documents via Introducer Assistant until **5pm AEST Friday 17 May 2024**. Applications can also be withdrawn via MacLease until **5pm AEST Friday 17 May 2024**.

Any applications in the system will be required to settle by 5pm AEST Friday 17 May 2024.

To get a payout figure for existing loans and leases, please visit our [payout tool](#).

For more information, please visit our [Help Centre](#).

Changes to our variable home loan rates

We're pleased to let you know we're reducing some of our variable interest only home loan rates by up to 0.10% p.a. **These rates will be effective from this Wednesday 24 April 2024.**

You can view our new rate card [here](#).

Applications in progress

New rates will automatically be applied to all loans formally approved on and from **Wednesday 24 April 2024**.

Reminder - changes to construction home loan rates

As mentioned in last week's update, we're changing the interest rate type applied to new construction loans during the interest only construction period. From this **Wednesday 24 April 2024**, the rate type applied during this initial period will change from the principal and interest rate to the interest only rate.

Applications in progress

There will be no change to loans formally approved before close of business tomorrow, **Tuesday 23 April 2024**. They'll settle with the current principal and interest rate.

The interest only rate will automatically be applied to all construction loans formally approved on and from **Wednesday 24 April 2024**.

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 22 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.



Never share your passwords or authentication passcodes with any third party. It's important to stay up to date on the latest scams – visit macquarie.com.au/securityandscams to learn more.

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* 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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