

Important changes you need to know.

BankSA emails never ask for your personal details or link to a login page. More info: banksa.com.au/hoaxemails [View online](#)



Broker update.

Your one stop shop
for broker updates.



Hi,

At BankSA, we're keeping you up to date with the latest changes to our credit policy and offer, including:

- Construction Loan credit policy and process update.
- BankSA \$2,000 Refinance Cashback offer is ending.

Your latest must-knows.

Construction Loan credit policy and process update.

We've recently made changes to our Construction Loan credit policy and process, here is what you need to know.

We will now complete the funding on a customer's construction only loan prior to utilising their full customer contribution. This will provide earlier visibility on their BankSA Internet banking application and allow them to upload their invoices digitally. The full contribution will still need to be utilised prior to builders progress payments with receipts sent to progresspayments@stgeorge.com.au.

Where an application involves the purchase or refinance of land and construction (excluding First Home Buyers Grant and cross collateralised applications), we will now be able to settle on the land without requiring the full contribution.

Instead, the contribution required for the settlement of the land will be calculated using just the land value / LVR.

For example:

Customer is purchasing new land valued at \$400,000, cost of construction is \$500,000, the deal LVR is 90%.

The contribution required to settle the land will be \$40K plus fees and charges and \$50k for the construction.

BankSA \$2,000 Refinance Cashback offer[^] is ending.

The BankSA \$2,000 Refinance Cashback offer[^] will end on **30 June 2024**. Eligible applications must be submitted via ApplyOnline by **30 June 2024** and settle by **31 October 2024**.



Finding the right fit for your Investor clients.

Whether your client is a first-timer or seasoned property investor, we're here with tools, guides and policies to help.

[Explore now](#)

You've got questions? We've got time to talk.



[1300 137 532](tel:1300137532) (Monday to Friday 8am - 5pm)



banksa.com.au/broker

Thanks,

Your BankSA team



BankSA 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.

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 by visiting <https://www.infrastructure.gov.au/media-communications-arts/phone/services-people-disability/accesshub/national-relay-service>

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

Things you should know:

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

How does the refinance cashback offer work: Conditions, credit criteria, fees, charges, eligibility criteria and exclusions apply. Apply between 1 September 2023 and 30 June 2024, settle by 31 October 2024. Offer may be varied or withdrawn at any time. Min loan amount \$200k and LVR up to 80%. Offer available for Owner Occupier with Principal & Interest repayments and Residential Investment Loans (Principal and Interest & Interest Only repayments). Advantage Package (\$395 annual package fee and T&Cs apply) and Basic Home Loans. Limit of one \$2,000 cashback payment regardless of the number of applications, applicants, properties or loans involved per 12 month period. For joint applications, only one cashback payment will be paid to the primary applicant. Excludes Owner Occupier Interest Only, residential lending originated under family or company trusts and refinances within Westpac Group (Westpac, St.George, Bank of Melbourne, BankSA and RAMS). The cashback will be paid into a BankSA transaction account within 60 days of settlement. This account must be in the same name as the home loan account (for joint home loans, the transaction account will need to be in the same joint names) and linked for home loan repayments to be direct debited from this account at settlement. Tax consequences may arise from this promotion for investors and customers should seek independent advice on any taxation matters.

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 03 May 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.

BankSA Secure Security advice: BankSA will never send you a link that directly opens our sign in page, or any links requesting your personal or financial information. Always type banksa.com.au into your browser or use the BankSA mobile banking app to securely access your banking. For more

information visit banksa.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 banksa.com.au/security.

BankSA sent this message to Connective Lender Services Pty Ltd at product@connective.com.au, these details are shown in order to provide guidance on the true sender of this email.

This is a service message sent by BankSA 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.

© BankSA - A Division of 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](#)