



Resimac Prime

Changes to Serviceability

Resimac is pleased to advise that we will be making changes to serviceability for **Resimac Prime** products.

Effective for new applications lodged from **1 August 2019**, the following changes will apply:

- **Assessment floor rate will be reduced from 7.25% to 5.75%**
- **Interest rate buffer will increase from 2.00% to 2.50%**

In implementing this change to our serviceability guidelines we are also changing the reliance on some income types. Also effective **1 August 2019** we will accept 80% of all following income types under our Resimac Prime products:

- Overtime, irrespective of employment/occupation type
- Shift allowances and penalties
- Bonus and commission income
- Casual employment and second jobs
- Investment income (rent, dividends and interest)
- Maintenance and Child Support

Family Tax Benefit A & B (if payable for the next 5 years) and any ongoing permanent pensions (as a secondary income source) can still be taken at 100%.

The updated Resimac Prime and Specialist Serviceability Calculator is available on BrokerZone, or can be downloaded [here](#).

There is no change to the current serviceability assessment for Resimac Specialist loans. Resimac Specialist loans will continue to be assessed at the higher of either a 7.25% floor rate or a 2.00% buffer above actual, and we will continue to accept 100% of the above income types.

These changes apply to Resimac Prime products only, and not to other Resimac products. The updated calculator is applicable for Resimac Prime and Resimac Specialist products however please note that no changes have been made to Resimac Specialist serviceability criteria.

If you have any questions, please contact your Business Development Manager or Relationship Management Team.

Kind regards,
The team at Resimac

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