



Broker Update

We're on your team!



Upcoming Changes

The team at Auswide Bank is continuously looking to implement ways to make doing business with us easier based on the feedback that our broker partners provide to us. Auswide is committed to improving our Broker Journey and we are pleased to be able to outline some changes coming into effect.

ApplyOnline Broker Pack Automation

From Monday 28 June 2021 the first stage of the auto-population of our Broker Pack will be implemented by NextGen. The majority of data entered into the ApplyOnline application will now populate the Loan Summary Application form, as well as other essential documents that form part of our Broker Pack.

The Document Pack print screen in ApplyOnline will now show the following options:

ApplyOnline - Google Chrome
auswidebank.applyonline.com.au/PrintStyleList.asp?id=378344

Use the radio-buttons to select a Document Pack and print all documents required for that Lodgement, or use the checkboxes to select specific documents to print.

Document Packs

- Electronic Lodgement Pack
- Manual Lodgement Pack
- Show All Documents

ApplyOnline Documents

- Coversheet
ApplyOnline Coversheet for Supporting Documentation
- Application Summary
Summary of ApplyOnline Application Data
- Application Record
Record of ApplyOnline Application Data

Lender Documents

- Application Pack
- Loan Summary and Application
- Supporting Doc Pack
- Broker Declaration
- New Client/Existing Client Maintenance
- Supporting Document Checklist
- Supporting Document Checklist

Print Generate Black and White Output Cancel

Auswide has also engaged NextGen to update our ApplyOnline platform to add new modules so that we can deliver a fully integrated auto-population of the Broker Pack. NextGen is currently working on adding a dynamic Compliance module, Products

module, and customising components of the Application module to allow capture of FHLDS and upfront valuation information. This work is due to be completed in time for the August release schedule.

Introducing Comprehensive Credit Reporting (CCR)

Comprehensive Credit Reporting (CCR), also known as positive credit reporting, has been introduced by a number of financial institutions in Australia and has changed the way credit information is reported to credit reporting bodies.

Auswide Bank will start sharing credit information about customers with credit reporting bodies as part of Comprehensive Credit Reporting (CCR) from 1st July 2021.

What is CCR?

Under CCR, credit reports include positive information such as account status, credit limit, and repayment history, but could also include additional information such as the date a credit account was opened, the type of account and up to 24 months of repayment history. CCR will give us more insight into your clients' current financial commitments. So it's important to make sure you provide all relevant information upfront in their application to ensure that the assessment process goes smoothly.

How this change may help you

When available, CCR will provide you with more certainty about your clients' current financial commitments. This will enable you to complete a more accurate calculation of their servicing position as you will have visibility on credit limits, repayment types, and loan information from the report.

Are there any changes to the Credit Policy?

At this early stage, there will be no change to our Credit Policy or Supporting Documentation Requirements. Our Risk Team is committed to reviewing this position in October 2021.

Supporting Documentation Checklist Update

From Monday 28 June 2021 an updated Supporting Documentation Checklist will be available. It will provide clearer guidelines for our requirements to enhance the validation and verification experience when lodging an application with Auswide and improve our 'speed to decision' timeframes. Currently when applications are lodged with all of the correct supporting documents specified in the checklist the validation and verification process is being completed in less than 2 hours. This means that we can allocate your file to an assessor to start work on it sooner.

One of the key changes in our Supporting Documentation Requirements is the inclusion of any Upfront Valuation Reports. If you have ordered a valuation via the Property Hub portal **make sure you record the details on the Loan Application Summary form and include a copy of the report when submitting your supporting documents.**

Progress Payment Fee Increase

Effective from the 1st July 2021 the Progress Payment Fee applicable to progressively drawn Home Loans will increase from \$100 to \$450. The fee will be charged once to the loan when the first progress payment is made after the initial settlement drawdown to cover the administration costs of progress payments for your construction or renovation loan.

How will customers be notified?

For existing customer applications where loans have been documented prior to 1 July 2021, they will not be affected by the fee increase.

For New customer applications where the loan is documented from 1 July 2021, details in the Credit Contract and Home Loan Account Fees and Charges Schedule will be updated to reflect the fee increase.

Why's it Happening?

Auswide has conducted a review of the amount of work involved in the administration of construction / renovation Home Loan progress payments and has identified an increase in the fee is appropriate. Although the fee is increasing we will still remain either lower than or in line with the market when the overall amount of the progress payment fee is considered.

Current Campaigns & Special Offers

Our current Special Offers continue to provide our lowest variable rates ever for both Owner Occupied and Investment lending. Investors are now firmly back in the market and our Investment rate Bonus Offer offers an ongoing benefit for the term of the loan rather than the quick injection from the cashback offers around at the moment. With final decisions being delivered in timeframes consistently under 7 days now is the perfect time to give us a **TRY?** Find details of our Investor Bonus Offer [here](#).



**OWNER OCCUPIED
HOME LOANS
FROM**

2.09%
p.a.
variable rate[†]

2.11%
p.a.
comparison rate^{*}

With rates dropped
It's game on!

We're on your team!

MAJOR SPONSOR OF THE QLD MAROONS

auswidebrokers.com.au/gameon



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Click through for details of our Special Offers and full Rate information schedules.

Need Some Help?

Our Broker Relationship Managers are here to support you. If you have any questions regarding scenarios, latest campaigns or any product, policy, or process questions please contact your BRM today. Not sure who to talk to? Find our BRMs [here](#).

I'd like more info

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