



## Citi Brief: Policy Changes

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Dear Business Partners,

Effective immediately for new applications and for pipeline applications requiring re-approval, Citi has updated and applied the new HEM table to be used in the capacity test.

The standard rental income discount has also decreased so that the minimum discount will be 25% for all standard residential properties. This discount is aligned across all states.

In addition to the above the new Minimum Monthly rental amount will remain at \$761 per month.

The current Citi Floor Rate remains 5.10%pa and the Interest Rate Buffer of 2.50%pa will also remain unchanged.

### Serviceability Calculator

The above changes have required Citi's serviceability calculator to be revised to embed the new HEM table and Rental discount.

Attached is an updated unlocked Citi Serviceability calculator, Version 7.3, and a locked Citi Serviceability calculator, Version 2.5. Please update your software as soon as possible utilizing the version 7.30 which you are most familiar with however please ensure you do not provide this unlocked version to your members.

Version 2.5 is provided for your members use and mirrors version 7.30 except for providing a more user friendly experience.

Please speak to myself for any further clarification or information.

Thank you for your ongoing support.

Regards,

Matt Wood  
*Head of Mortgages Distribution*  
Citi Australia



**Matt Wood**

*Head of Mortgages Distribution*

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