### **Broker latest news**

Issue date: 20 July, 2021

Issue no. 216

# TEACHERS MUTUAL BANK LIMITED

# **Update - First Home Loan Deposit Scheme regarding Pre Approval application requests**

Further to our Broker News issue 214 dated 1 July 2021, which confirmed the banks participation in the National Housing Finance and Investment Corporation (NHFIC) placements for;

- <u>First Home Loan Deposit Scheme (FHLDS)</u> applications accepted from 1 July 2021
- New Home Guarantee (NHG) applications accepted from 1 July 2021 and
- <u>Family Home Guarantee (FHG)</u> Further details will be announced shortly advising when applications can be accepted.

We would like to advise and clarify that pre-approval loan applications will only be available in the following scenarios:

- Where a property has been identified and borrower/s are seeking a full assessment prior to the auction date, a Contract of Sale is to be provided to demonstrate authenticity of the request
- Where property has been identified for purchase and borrower/s are seeking an approval (evidence is to be provided)

#### Important note:

- No pre-approval will be provided for construction (inclusive of FHLDS and NHG), or where a property for purchase has not been identified.
- 2. With regards to lodgement guidance please refer to the **Applyonline** section.

#### **Applyonline**

Reservations under the Scheme can also **only be considered** on the provision of a completed loan application and supporting documentation submitted through Applyonline.

#### **Important information:**

Please indicate in the 'Summary tab' by selecting the 'tick box' criteria of "First Home Loan Deposit Scheme", "Are the applicant(s) applying for the First Home Loan Deposit Scheme?"



**Please note:** All applications <u>must include</u> the actual property address that matches the Contract of Sale, the purchase price as well as the intended loan amount and product sought. These details are required to be advised within;

- Your detailed loan submission notes as well as the 'Summary' tab comments section and;
- The 'Loans' and 'Securities' tabs









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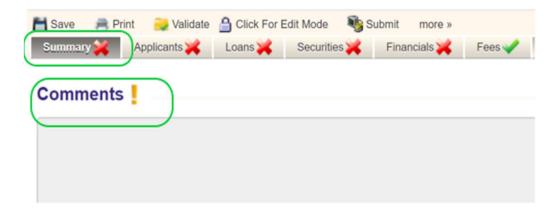
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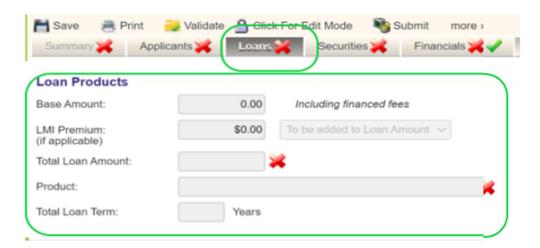
Issue no. 216

Examples of these sections within Applyonline are shown below for reference.

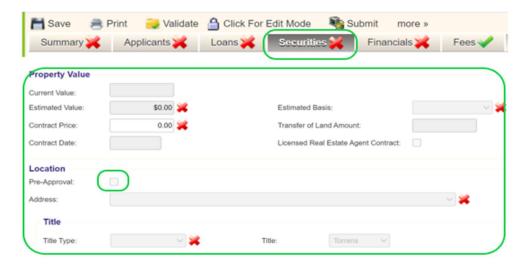
#### **Summary tab**



#### **Loans tab**



#### **Securities tab**











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#### **Further Information**

For all our latest news, please visit the TMBL Broker portal (<a href="https://broker.tmbank.com.au">https://broker.tmbank.com.au</a>) or contact your Broker Development Manager on **1300 TMBank** or email <a href="mailto:broker@tmbl.com.au">broker@tmbl.com.au</a>.

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Mark Middleton Head of Third Party Distribution



#### Important Information

Scheme eligibility criteria apply. Eligibility criteria apply to join Teachers Mutual Bank Limited. All applications for credit are subject to our responsible lending criteria. Fees and charges apply. Consumer lending terms and conditions <u>available here</u> or from any of our offices.







