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Your weekly home loans update

Hi,

In this week's update we've shared a reminder about the upcoming removal of our expat lending policy. You can also see our latest application processing times.

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Removing our expat lending policy

As a reminder, we're removing our expat lending policy. From **Monday 9 September 2024** we'll no longer accept applications from people who reside outside of Australia. From this date, in addition to the existing eligibility criteria, all applicants must:

- live in Australia
- have a current Australian residential address
- have an Australian mobile number
- be considered an Australian resident for tax purposes.

#### What this means for inflight applications

We'll continue to accept expat applications until this **Sunday 8 September 2024** (i.e. applications whereby the applicant isn't living in Australia and/or isn't an Australian tax resident). Applications that are lodged prior to 9 September can be formally approved

and settled within our usual timeframes.

### From 9 September:

- any approval extensions or resubmissions of expat loans won't be possible
- you won't be able to edit and resubmit any inflight deals for expat loans
- for existing customers who already have a home loan with us and are living overseas, their loan won't change. They won't be able to apply for additional lending, switch from our basic to offset home loan, or add a new borrower while living overseas.

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### Application processing times and tips

We understand how important fast and consistent processing times are to you and your customers, and this remains a priority for us.

Our latest processing times as at **Monday 2 September 2024** are below. Please note, these times are for fully packaged deals as per our [application checklist](#).

Vetting – average time to pick up file	2 hours
Average time to credit assessment**	2 hours



A reminder that the above times are the average time for an application to be assigned to a credit assessor. Once your application has been assigned to a credit assessor it takes them around **two hours** to review the application. Please allow **up to four hours** to receive an update from us.



Never share your passwords or authentication passcodes with any third party. It's important to stay up to date on the latest scams – visit [macquarie.com.au/securityandscams](https://macquarie.com.au/securityandscams) to learn more.

\* The timeframe quoted above is an average time to assessment and some files may be assessed before or after this timeframe based on daily volumes. If you haven't received a back channel message (BCM) within 24 hours of our advised timeframe, you can contact us via live chat in our Broker Portal.

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