



## Residential Credit Policy Update – 17 October 2024

Please note the following credit policy updates will be effective **17 October 2024**.

### **Serviceability**

In support of the v86 NSC release, a minor policy update to accommodate net rental income/loss for calculation.

### **Loan Purpose and Documented Evidence**

The below amendments as part of the 6.14 scheduled review will be implemented in addition to a general restructure of this policy section:

- 'Arm's length' requirement for fixed price build contracts introduced.
- Clarification of permitted exceptions to the one principal place of residence restrictions for owner occupied construction and bridging loans aligning with APRA standards.

If you have any questions, please contact Select Assist on 1300 738 336 or your Partner Relationship Manager

