



## Resimac Aggregator update

### **Refinance with Resimac: great options and reduced serviceability buffer.**

Hi there,

Do you or your brokers have customers who could benefit from refinancing to take control of their finances and help set them up for success?

We're pleased to offer some great refinancing opportunities for your customers who may be looking to improve their financial position, consolidate debts or access flexible cash out options. Plus with a reduced serviceability interest rate buffer, now is the perfect time to refinance with Resimac.


#### **Serviceability buffer reduced to 1.00%.**

To better support your customers, we're lowering the serviceability interest rate buffer to 1.00% across all our home loan products.\* This change is intended to make refinancing more accessible, offer more financial flexibility, and help your customers achieve their goals with less strain on their budgets.

#### **Eligibility for 1.00% serviceability buffer criteria:**

- Refinance of an existing owner-occupied or investment home loan
  - Additional debt consolidation of existing non-home loan debts is permitted
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- Cash out to a maximum of \$50,000 is permitted
- LVR on new loan up to 80%
- Repayment amount must be equal to or less than the customer's current repayments

 **Important note:** To ensure the correct assessment buffer is applied, make sure to select 'Yes' for 'Simple Refinance' in the serviceability calculator.

Also, before submitting an application, don't forget to use the Access Seeker option in NextGen ApplyOnline to check your customer's repayment history.

## Requirements to access reduced interest rate buffer:

### Prime loans

#### FULL DOC & ALT DOC

- ✓ 12 months clear repayment history up to 80% LVR
- ✓ Demonstrated on Comprehensive Credit Report

### Specialist loans

#### FULL DOC & ALT DOC

- ✓ For impaired repayment history, the average of the last 3 months' repayments must meet or exceed the new repayment, verified with loan and credit card statements.
- ✓ For clear repayment history, the Comprehensive Credit Report can be relied on.

So whether your customers are looking to pay off high-interest debts or free up cash, we're here to help.

For more information on across our product range or to download our product specs, please visit [BrokerZone](#).

#### PROCESSING TIP:

### Applications for efficient processing.

Your brokers can avoid delays in the application process by submitting all the necessary information upfront. Here are some tips to help:

- Review customer credit history before loan submission using Access Seeker on our ApplyOnline portal, and include all liability and current limit information in the application to reduce any missing information requests.
- Ensure applicant details match the ID check. We've made this even simpler with one form of ID now in place with NextGen ID and IDYou.
- Use PropertyHub to order valuations upfront to increase the opportunity for applications to go direct to formal approval.
- If in doubt on any aspect of the scenario, please reach out to your BDM or RM. Seeking clarification early can save time and prevent reworks.
- Use the [supporting document checklist](#) to check your broker is submitting everything upfront, so we don't need to ask for more information later.
- Check out our [current SLAs](#) when submitting an application.

By following these steps, your brokers can help minimise any delays and we can do our best to process your customer's applications as quickly and efficiently as possible.

Updated serviceability calculators can be found on BrokerZone, or you can [click here](#) to directly download for a quicker reference.

If you or your brokers have any questions, please don't hesitate to reach out.

Keep up to date with everything Resimac, [follow us on LinkedIn](#).

Kind regards,



**Chris Paterson**  
General Manager - Distribution



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\*Terms and conditions, limits, exclusions, and eligible credit criteria apply to all loan features. Final approval is subject to credit assessment.

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