

Residential Update.



Interest Rates

For information on our current interest rates, [see our Introducer website.](#)

Evidence of insurance not required for settlement

Effective immediately, we no longer require a copy of the building or strata insurance for a security property to be provided prior to settlement. This applies to both residential and commercial loans.

Please note the obligation for borrowers to hold valid building insurance on security properties during the term of the loan remains.

Avoiding rework on your applications

To avoid an application being delayed due to rework, below are some helpful tips:

Disclose payslip deductions

Please ensure that where an applicant's payslip contains certain deductions (e.g. salary packaging items), these deductions are disclosed and taken into account for accurate servicing calculations.

Explain large income variations

Please provide an explanation where:

- a YTD income on a payslip does not match the annualised income or varies significantly from the most recent group certificate; or
- self-employed income varies greatly between two consecutive years.

Mother's Maiden Name mandatory

Please note the mother's maiden name of each applicant is required when applying for a new home loan or adding a borrower to an existing loan account. The mother's maiden name field is mandatory and must be completed at the application stage for the submission to be successful. This information may be used as a security question following settlement.

Removal of Tax File Numbers

Please ensure you remove the Tax File Numbers before uploading any of your customers' supporting documentation. This will avoid any delays in the processing and assessment of your loan application.

Can we help?

If you have any questions about any of the information above, please contact your ING DIRECT representative for more information.

To learn more



Visit introducer.ingdirect.com.au



Call 1300 656 226



For the curious: Information is current as at the above date and is subject to change.

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