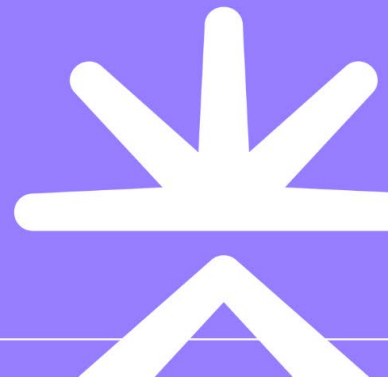


# Lenders Mortgage Insurance. Underwriting guidelines bulletin.



## Summary of changes effective 1 October 2023

The following sections have been updated:

- **Introduction**
  - Removed the link to servicing calculator under Helia website
- **Section 3.2.3 Trustee of a self-managed super fund**
  - Updated serviceability to show mandatory superannuation contributions from 10.5% to 11%
  - Updated additional servicing capacity to show the increase to mandatory superannuation contribution from 10.5% to 11%
  - Updated additional lender verification requirements
    - Pay slips for PAYG SMSF beneficiaries showing mandatory superannuation contributions from 10.5% at 11%
    - Letter from Government employers that have higher than 11% changed from 10.5% mandatory superannuation - this can apply if employment term exceeds two years
  - Updated the wording of SMSF calculator to Helia SMSF calculator
- **Section 4.2.8 Equity release (cash out)**
  - Removed the reference \*95% LVR Including LMI Premium Capitalisation is the maximum allowable were security in investment. This no longer applies to 4.2.8
- **Serviceability**
  - Removed any reference to Helia NDI and updated servicing requirements.
  - Removed Helia NDI ratio
  - Removed Helia assessment rate
- **Section 9.2 Desktop Assessment requirements**
  - Removed the word Heritage from security exclusions
- **Glossary**
  - Removed reference to Helia assessment rate
  - Removed reference to buffer rate
  - Removed reference to serviceability within the Helia floor rate description
  - High density reference has been updated to remove section 9 and replace with section 8.3.3 Security property characteristic – increased LVR from 90% to 95% (including LMI premium capitalisation)