

# Broker Checklist – Existing Loan Maintenance

## Broker Hotline: 1300 130 928

The following loan maintenance requests will continue being referred to the Broker Hotline for maintenance/assistance:

- Product switch:** Different product types, including interest rate type.
- Repayment switch:** Switch to Principal, Interest & Fees (PIF) Repayments. Switch from Interest Only (IO) to Interest Only in Advance (IOA) (no IO term extension).
- Loan purpose switch:** Change between Owner Occupier (OO) and Investment Property Loan (IPL).
- Repayment frequency change**
- Request offset to be loaded**
- Loan amalgamations** (no increase to borrowings)
- Reduce repayment amount**
- Term extensions**
- Limit rebalance**
- Portabilities**
- Progress Payments:** Request invoice payment and find out status of progress payment – Builders Hotline on 1300 367 486.

## Customer Contact Centre (CCC): 132 558

The below scenarios require customer referral to the WBC CCC for completion:

- Repayment switch/split:** Switch/split from Principal, Interest & Fees (PIF) to Interest Only (IO) or Interest Only in Advance (IOA) within product maximum terms.
- IO term extension:** extending existing IO period within product maximum terms.

Please refer to the scenarios under “loan re-origination” in the instances a switch/split/extension is not permitted.

## Westpac Consumer Loan Increase Team: 1300 737 796

Refer to [Westpac Broker Net](#) for existing top-up process.

## Loan Re-origination

The following loan maintenance requests will not be permitted on existing lending and will require the loan to be re-originated:

- Interest Only (IO) outside of product maximum term:** If the customer is requesting to switch/split/extend IO term and the loan has already had an IO term greater than 5 years Owner Occupier and 10 years Investment then loan will need to be re-originated.
- Loan originated <12 months, request to switch/split to IO:** If the customer is requesting to switch/split to IO repayments and loan was originated less than 12 months ago then loan will need to be re-originated.
- Loan switch to Equity Access Loan product:** If customer is requesting to switch to Equity Access Loan the loan must be re-originated.