

12<sup>th</sup> December 2019

## Auswide Bank appointed to First Home Loan Deposit Scheme panel

**Auswide Bank (ASX: ABA)** announces it has been nominated by the National Housing Finance and Investment Corporation (“NHFIC”) to join the lending panel for the Australian Government’s new First Home Loan Deposit Scheme.

Following a competitive process, Auswide Bank will join 24 other lenders on the Non-Major Lender panel, to offer guaranteed loans under the Australian Government’s new First Home Loan Deposit Scheme. The Non-Major Lenders will begin offering guaranteed loans from 1 February 2020.

Auswide Bank Managing Director, Martin Barrett said: “As a regional bank it is great to be selected as part of this program. We look forward to helping first home buyers in Queensland and nationally to realise their dream of home ownership earlier and at a lower cost. The partnership with NHFIC is an excellent fit as it creates value for first home buyers and is aligned with Auswide’s commitment to developing partnerships that support loan book growth.”

National Housing and Finance Corporation (NHFIC) CEO Nathan Dal Bon said: “We are delighted to have Auswide Bank join the panel. We received strong interest from a broad range of smaller lenders. The panel announced today aims to provide the Scheme with geographical reach whilst promoting consumer choice and assisting first home buyers to own their first home sooner.”

The initial panel composition achieves the Australian Government’s objective of promoting competition between big and small lenders, and ensuring that the Scheme has broad geographic reach, including in regional and remote communities.

The Federal Government’s First Home Loan Deposit Scheme is a new initiative that will benefit applicants by removing the requirement for lenders mortgage insurance for eligible first home buyers with a deposit as low as 5 per cent of the purchase price of the home.

*Small things. Big difference.*

Auswide Bank will be further supporting the program by not charging eligible customers higher interest rates than equivalent customers outside of the scheme.

In accordance with the terms of the RFP, Auswide Bank has been selected based on a range of criteria including the competitiveness of their home loan offering, geographic reach and readiness to meet Scheme implementation timelines.

Information about the Scheme is available on NHFIC's website <http://www.nhfic.gov.au/> including online tools to assist prospective first home buyers determine their potential eligibility and identify the relevant property price threshold that will apply to any potential purchases.

**For more information:**

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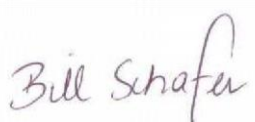
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## About Auswide Bank Ltd

Auswide Bank became Australia's tenth and Queensland's third Australian owned bank, listed and trading on the ASX, on April 1, 2015. The company had operated as a building society since 1966.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Auswide Bank offers Australians an extensive range of personal and business banking products & services issued directly or in partnership with leading service providers via an omni-channel distribution strategy which includes branches, strategic relationships and online & digital channels.

*Small things. Big difference.*