

# Advantage Business Announcement

## Broker FAQs

### About the announcement

<b>What is happening to the Advantage business?</b>	<p>On 11 June 2025, after careful consideration the NAB Group announced that it will close the Advantage business. The closure will occur in phases beginning with the off sale of products in September 2025 and end in 2026 with the migration of all existing Advantage loans to a NAB branded home loan.</p> <p>From the date of this announcement, NAB has replaced AFSH Nominees as the principal credit provider for Advantage home loans. AFSH Nominees will act as an agent and credit representative of NAB until the transition is completed.</p>
<b>Why is NAB closing the Advantage Business?</b>	<p>At NAB, we're committed to becoming the most customer-centric company in Australia and New Zealand. When it comes to purchasing a home, this means delivering a home loan experience that is simple, fast and convenient.</p> <p>We have considered the impact this decision will have on our broker community and our customers, who have told us they expect more from us. The move to NAB will allow customers access to functionality not currently available through Advantage. Customers will benefit from greater flexibility and additional features, including access to up to 10 offset accounts, transactional banking and broad functionality within the NAB App.</p>
<b>What does this mean that NAB is now the Principal Credit Provider?</b>	<p>NAB has always been the underlying Principal Credit Provider for Advantage loans. All funding for Advantage home loans has been provided by NAB under a principal and agency arrangement which has up until now been undisclosed.</p> <p>We are now making this clear in our documentation. New home loan applications will be registered with NAB as the mortgagee.</p>
<b>Are there impacts to my commission payments?</b>	<p>There is no impact to your commission payments or clawback arrangements because of this announcement.</p>

### Managing pipeline

<b>When can I no longer submit new applications to Advantage?</b>	<p>You can continue to submit new applications to Advantage until 5pm AEST on Tuesday 30 September 2025.</p> <p>From 5pm AEST on Tuesday 30 September, our systems won't allow new applications to be submitted.</p> <p>Both credit critical and non-credit critical variation applications will continue to be accepted after Tuesday 30 September 2025.</p> <p>As we approach the transition of your customer's Advantage home loan to a NAB branded home loan in 2026, there will be a date when Advantage will no longer accept variation applications. These applications will need to be applied for and processed through NAB.</p>
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<b>How will customers with new applications submitted before 30 September 2025 find out about the change?</b>	You can provide a copy of <a href="#">announcement letter (PDF 417 KB)</a> to your customer to advise them of this change. They will also receive a copy of this letter in their loan documents at settlement.
<b>My customer's home loan settlement date was on 11 June. Did this change have any effect on their settlement?</b>	<p>No, there was no impact to their settlement because of this change. Their home loan will have settled under AFSH Nominees.</p> <p>After settlement, we will send them the following documents:</p> <ul style="list-style-type: none"> <li>• NAB branded Credit Guide</li> <li>• Advantedge branded Credit Guide</li> <li>• a copy of the announcement letter</li> </ul>
<b>My customer was issued documents before 12 June and has signed them. Will this change have any effect on their upcoming settlement?</b>	<p>No, there was no impact to their settlement because of this change. Their home loan will have settled under AFSH Nominees.</p> <p>After settlement, we will send them the following documents:</p> <ul style="list-style-type: none"> <li>• NAB branded Credit Guide</li> <li>• Advantedge branded Credit Guide</li> <li>• a copy of the announcement letter</li> </ul>
<b>My customer was issued documents before 12 June and has not yet signed them. What will happen?</b>	<p>All outstanding documents that were issued before 12 June and are not fully completed / signed will be cancelled and reissued on 12 June. If documents were part signed (for example, due to multiple parties on the application), they will also be cancelled and reissued.</p> <p>These home loans will settle with NAB as the registered mortgagee. The new documents will include:</p> <ul style="list-style-type: none"> <li>• NAB Credit Guide</li> <li>• NAB branded Mortgage of Common Provision</li> </ul> <p>You will receive a copy of all the reissued documents.</p> <p>Additionally, Advantedge will send a communication at settlement advising the customer of this announcement. You can also provide your customer with a copy of this communication before settlement. Click <a href="#">here</a> to download a copy.</p> <p>From 12 June, you should advise your customer that NAB must be nominated as the mortgagee to their insurance provider.</p>
<b>Why do Advantedge loan documents now come with NAB documents?</b>	<p>A NAB branded Credit Guide is issued to customers because NAB is now disclosed as the Principal Credit Provider.</p> <p>If your customer received a NAB branded Mortgage of Common Provisions, it is because their mortgage is registered under NAB.</p> <p>Other loan documents such as the Letter of Offer also now reference NAB.</p> <p>Any document that references the Advantedge Credit License will now also reference the NAB Credit License.</p>
<b>Why did my customer receive a copy of both the Advantedge Credit Guide and the NAB Credit Guide with their letter?</b>	Your customer received a copy of the NAB Credit Guide because NAB is now disclosed as the Principal Credit Provider for their Advantedge home loan. They also received the Advantedge Credit Guide because this has been updated to reflect that AFSH Nominees will now act as the agent and credit representative for NAB, allowing them to continue to collect payments on NAB's behalf.

Advantedge loans are funded by National Australia Bank Limited (**NAB**) ACN 004 044 937 AFSL & Australian Credit Licence 230686 through its agent and credit representative AFSH Nominees Pty Ltd (**AFSH**) ACN 143 937 437 Australian Credit Licence 391192 and credit representative 567514. Advantedge Financial Services Pty Ltd (**Advantedge**) ACN 130 012 930 Australian Credit Licence 391202 is the program loan servicer. Each of AFSH and Advantedge are members of the NAB Group. NAB does not guarantee the obligations of its subsidiaries.

<b>Does my customer need to update their building insurance provider about the change to NAB?</b>	<p>If your customer's home loan settled with NAB as the mortgagee or lender of record, NAB must be nominated as the mortgagee to your customer's insurance provider.</p> <p>At this stage, existing customers do not need to update their building insurance policy to nominate NAB as the mortgagee. It must remain as AFSH Nominees.</p>
<b>My customer wants to apply for the First Home Owner Grant. Who is now the financial institution?</b>	When completing a First Home Owner Grant application, the customer should provide the name "AFSH Nominees".
<b>Supporting existing customers</b>	
<b>Can my customer still make non-credit critical changes to their home loan?</b>	Yes. All Advantedge servicing requests will be processed until home loans are transitioned to NAB branded loans.
<b>Can my customer still make credit critical variations on their existing home loan?</b>	<p>Yes, Advantedge will continue to accept and process credit critical variations.</p> <p>As we approach the transition of your customer's Advantedge home loan to a NAB branded home loan in 2026, there will be a date where Advantedge will no longer accept variation requests, and they will need to be applied for and processed through NAB.</p> <p>We will provide you and your customers more information on this as the transition date gets closer.</p>
<b>Will StarNet remain available for customers?</b>	Yes, StarNet will remain available until further notice.
<b>Will I continue to have access to Preferred Lenders?</b>	Yes, Preferred Lenders will continue to be available until further notice.
<b>Is my customer now covered by NAB's privacy policy?</b>	Yes, Advantedge customers are now covered by NAB's privacy policy. This is because NAB is the Primary Credit Provider of their home loan. To view NAB's privacy policy go to <a href="http://www.nab.com.au/privacy">www.nab.com.au/privacy</a> .
<b>Will you still make construction payments on behalf of my customer?</b>	<p>There is currently no change to the way construction payments are paid and received.</p> <p>This may change when the home loan is transitioned to NAB. If this is the case, we will let you know with plenty of notice and support you to ensure minimal disruption to your customers construction progress payments.</p>
<b>Can my customer still access their available redraw?</b>	Yes, there is no change to how customers access redraw.
<b>My customer's home loan settled with NAB as the Mortgagee – who do they contact for customer support?</b>	Until the transition in 2026, the Advantedge Customer Care team will continue to provide ongoing support to all existing Advantedge customers.
<b>Moving Advantedge home loans to NAB</b>	
<b>When will my customer's loan move to a NAB branded home loan?</b>	All Advantedge home loans will be transitioned to NAB branded home loans in 2026. We will continue to keep you and your customers updated as we confirm the exact date this will occur.

<b>Can my customer move to a NAB home loan now?</b>	Your customer can refinance to a NAB home loan at any time before the planned transition in 2026. If they refinance, then a new application and re-assessment is required.
<b>How do I find out more about home loans moving to NAB branded home loans?</b>	<p>We will regularly update the Advantedge website with details of the closure of the Advantedge business and transition of its customers to a NAB home loan.</p> <p>We'll also directly communicate to you and your customers each time we need to tell you something important. In the meantime, you should refer to your Business Development Manager for any questions you have.</p>
<b>Communications</b>	
<b>How was I notified about this?</b>	An email was sent from Advantedge Updates on 13 June 2025.
<b>How was my customer notified about this?</b>	A letter outlining the changes with a copy of the NAB Credit Guide and updated Advantedge Credit Guide will be mailed to all Advantedge customers in June 2025.
<b>How do I get a copy of my customer's letter?</b>	<p>Download a copy of the <a href="#">customer letter (PDF 417 KB)</a>.</p> <p>You can also request a copy of a customer's letter by contacting Advantedge Customer Care on 1300 300 989 or emailing <a href="mailto:customercare@advantedge.com.au">customercare@advantedge.com.au</a></p>