

The Mutual Bank is one of a limited number of lenders approved to offer the new First Home Loan Deposit Scheme.

Media Release: 12th December 2019 The Mutual Bank today announced its appointment to the panel of participating lenders approved to offer the Federal Government's new First Home Loan Deposit Scheme. Following a competitive procurement process, The Mutual Bank is one of a limited number of lenders appointed by the National Housing Finance and Investment Corporation (NHFIC) to offer the new Scheme supporting first-time home buyers entering the property market. NHFIC CEO Nathan Dal Bon said, "We are delighted to have The Mutual 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 Scheme, available through The Mutual Bank from February 2020, allows first time buyers to pay as little as 5% deposit, while avoiding Lenders Mortgage Insurance (LMI). "We are pleased to have been selected to the panel of lenders providing this new scheme to support first home-buyers," said Geoff Seccombe, CEO of The Mutual Bank. "Owning your home is the great Australian dream and we are committed to helping first-time buyers in the Newcastle and Hunter Region make this dream a reality. In addition to the Scheme we will be launching a first home buyer package in the new year." The Mutual Bank recommends that first home buyers visit www.nhfic.gov.au for information on the Scheme. The Federal Government's First Home Loan Deposit Scheme will be available via The Mutual Bank from February 2020. About The Mutual Bank: Maitland Mutual Limited, trading as The Mutual Bank, is a member-owned, member-centric organisation committed to delivering industry leading service and financial products to the Hunter Region. Established in 1888, The Mutual Bank is one of the Hunter's oldest financial institutions. <https://www.themutual.com.au/>

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