

Fact sheet

Clean Energy Home Loan

Effective 13 June 2024

The Clean Energy Home Loan offers an incentive for customers who buy or build green homes or make ambitious green upgrades to their homes.

Eligible customers can receive a reduced interest rate on the Clean Energy Home Loan for five years for variable rates, or three years for fixed rate.

How to qualify

General criteria

- The loan must be for owner occupied purposes
- The customer must be a resident in Australia for tax purposes and the property must be in Australia
- The loan must be for the purpose of buying or refinancing a qualifying property – if there are multiple securities, then the security that meets the qualifying criteria must account for at least 65% of the total security value

We have three options for a Clean Energy Home Loan:



Eco

For newer homes that meet a 7 Star+ standard of energy efficiency

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Eco Upgrade

For existing homes that have made ambitious green upgrades in the last 12 months

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Eco Plus*

7.5 star NatHERS rating plus solar panels; or Green Star Homes certification

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We're planning a change to the Clean Energy Home Loan qualifying criteria.

From late 2024, homes will need to be all-electric to qualify and newer homes will need to achieve a 7.5+ star NatHERS rating and have an eligible solar system.

This is because our Clean Energy Home Loan is about rewarding homes with a higher than minimum standard of energy efficient features. The National Construction Code has changed to require newly built homes to have a minimum 7 star NatHERS rating, so our Clean Energy Home Loan will be changing to reward newer all-electric homes with an eligible solar system and built at least 0.5 stars above the minimum standard.

* The federal Government-backed Clean Energy Finance Corporation is supporting the Eco Plus by funding 0.18% of the reduced interest rate and the remaining proportion of the reduction at the time is funded by Bank Australia.

How to qualify for Eco:



- The property securing the customer contract must have the Certificate of Occupancy issued after 1 January 2020
- Available for new Bank Australia security property and borrowings only
- The property must meet at least one of the below criteria:

Clean Energy criteria – one of the following	Description	Evidence required
NatHERS rating of 7 stars or higher	<p>A Nationwide House Energy Rating Scheme (NatHERS) certificate is usually produced at the design stage of a home, and it shows the home’s star rating out of 10</p> <p>For apartments, the building usually gets an average NatHERS rating, and each apartment gets a rating – we look at the rating of the individual apartment</p>	<p>A coloured <u>NatHERS Certificate</u> completed by a NatHERS accredited assessor that shows a rating of at least 7 stars</p> <p>Construction loans: A NatHERS Certificate as above and a <u>declaration</u> from the home owner and builder about sticking to the building plans</p>
<p>ACT only: A non-accredited NatHERS certificate with a rating of 7 stars or higher</p> <p>plus</p> <p>An ACT Energy Efficiency Rating Certificate with the same rating</p>	<p>The ACT has its own system for energy rating certificates and some ACT energy assessors are licensed by the ACT Government, but not as NatHERS assessors. In these cases, we can accept a combination of certificates from the ACT</p>	<p>A black-and-white Non-Accredited NatHERS Certificate completed by a rater that is <u>licensed in the ACT</u> that shows a rating of at least 7 stars</p> <p>in combination with</p> <p>An ACT Energy Efficiency Rating certificate completed by the same rater with the same rating as the Non- Accredited NatHERS Certificate</p>



Clean Energy criteria – one of the following	Description	Evidence required
Passive House certification	Passive House certification is a voluntary standard for buildings that have a healthy indoor environment and a very high standard of energy efficiency – a home needs to be designed to Passive House standard, and then formal certification is done after the build is finished	A Passive House certificate Construction loans only: evidence the home is being built to Passive House standard, with certificate to be provided within 12 months of build completion
Residential Efficiency Scorecard rating of 7 stars or higher (excluding the impact of solar)	A Residential Efficiency Scorecard helps households understand the energy performance of their home and is done by a licensed assessor on a new or existing home The Scorecard shows the home's star rating out of 10 both with solar and excluding the impact of solar The Scorecard is widely available in Victoria, and has some availability in other states and territories	A Residential Efficiency Scorecard certificate that shows a rating of at least seven stars in the section that shows the rating <i>excluding</i> the impact of solar
Apartments only: Green Star Design & As Built score of 8 points or more on the credit '15 Greenhouse Gas Emissions'	Green Star Design & As Built is a rating system for apartments – it has scoring for different elements of a building, and we look specifically at section '15 Greenhouse Gas Emissions'	Contact us to confirm if your planned purchase is on the list of qualifying buildings

How to qualify for Eco Upgrade:



- Upgrades need to be completed, and have been done within the 12 months prior to applying for the Clean Energy Home Loan reduced rate
- The property must have completed at least three upgrades from the upgrade list or have improved its rating on the Residential Efficiency Scorecard as described below
- How to apply: Once you have completed the required upgrades to qualify for the Eco Upgrade reduced rate contact us on 132 888 or send us a secure email and we will guide you through the next steps.

Upgrade list – at least three of these criteria	Description	Evidence required
Energy monitoring system	<p>An in-home system that collects data on your home’s energy use (and renewable energy generation if you’ve got it) in real time</p> <p>Make sure it can easily show you the results like how much power you’re using, daily energy use and past energy use via an app on your phone or an in-home display so you can use the information to make changes</p>	<p>An invoice for purchase of a device at the property</p> <p>We know these devices are eligible: Wattwatchers, Solaranalytics, Efergy, Smappee, Sense, Curb, Nuerio, Flukso, Reposit Power, PowerPal – and we can consider others if you provide evidence that it will keep you informed of your home’s energy usage in real time</p>
Solar panels (minimum 3kW)	<p>A solar photovoltaic (PV) system that produces electricity via solar panels on a home’s roof – the system will include extra equipment like an inverter to convert the electricity</p> <p>To qualify, your system should be at least 3 kilowatts (kW) in size</p>	<p>An invoice for purchase and installation of the solar system at the property by a New Energy Tech approved seller or Clean Energy Council accredited installer.</p>
Battery (minimum 5kWh)	<p>An electrical energy storage system to store energy for a home to use</p> <p>To qualify, your battery should be at least 5 kilowatt hours (kWh) in size</p>	<p>An invoice for purchase and installation of the solar system at the property by a New Energy Tech approved seller or Clean Energy Council accredited installer.</p>



Upgrade list – at least three of these criteria	Description	Evidence required
Hot water heat pump or solar hot water system	A water heating system that uses very little electricity	An invoice for purchase and installation of the hot water heat pump/solar hot water system at the property
Upgrade of 75% or more of all windows to double glazed and/or low emissivity coatings	Windows that stop heat getting out of your home in winter and heat getting into your home in summer	An invoice for purchase and installation of windows at the property and A <u>statement</u> from the window installer that at least 75% of the windows have been upgraded
Upgrade of 75% of underfloor, wall and ceiling insulation to the levels set out in the National Construction Code	Insulation to help stop heat getting out via the floor, walls and ceiling in winter, and stop heat getting in in summer	An invoice for purchase and installation of insulation in the floor, walls and ceiling at the property and A <u>statement</u> from the insulation installer that the installed insulation meets the prevailing National Construction Code
Electric vehicle charging point	A home charging point for your electric vehicle	An invoice for purchase and installation of an electric vehicle charging point at the property and a copy of the certificate of registration to show that you own an electric vehicle
Efficient air conditioning	Air conditioning units that meet the following Minimum Energy Performance Standards: 5 stars – for units under 4kW 4 stars – for units 4kW and over	An invoice for purchase and installation of an air conditioning unit with an eligible star rating for the size of the system: 5 stars – for units under 4kW 4 stars – for units 4kW and over
Efficient pool pump	A pool pump with a minimum Energy Label Rating of 6 stars	An invoice for purchase and installation of a pool pump with an Energy Rating Label of 6 stars



Residential Efficiency Scorecard

Clean Energy criteria	Description	Evidence required
<p>An increase of at least 1 star on the Residential Efficiency Scorecard rating (excluding the impact of solar)</p>	<p>A Residential Efficiency Scorecard helps households understand the energy performance of their home and can be done by a licensed assessor on an existing home</p> <p>The Scorecard shows the home's star rating out of 10 both with solar and excluding the impact of solar</p> <p>An assessor can do a Scorecard of your home, and then make recommendations for upgrades that will get your home an uplift of at least 1 star (excluding the impact of solar)</p> <p>Once you've done the upgrade, the assessor can issue you a new certificate that shows the updated star rating of the home</p> <p>The Scorecard is widely available in Victoria, and has some availability in other states and territories</p>	<p>A Residential Efficiency Scorecard completed before the upgrades are done and</p> <p>A new Residential Efficiency Scorecard after the upgrades that shows the updated rating with at an increase of at least 1 star</p>

How to qualify for Eco Plus:



- The property securing the customer contract must have the Certificate of Occupancy issued after 1 January 2020
- Available for new Bank Australia security property and borrowings only
- The property must meet at least one of the below criteria:

Clean Energy criteria – one of the following	Description	Evidence required
<p>NatHERS rating of 7.5 stars or higher</p> <p>and</p> <p>Solar panels (minimum 3kW)</p>	<p>NatHERS: A Nationwide House Energy Rating Scheme (NatHERS) certificate is usually produced at the design stage of a home, and it shows the home’s star rating out of 10</p> <p>For apartments, the building usually gets an average NatHERS rating, and each apartment gets a rating – we look at the rating of the individual apartment</p> <p>Solar: A solar photovoltaic (PV) system that produces electricity via solar panels on a home’s roof – the system will include extra equipment like an inverter to convert the electricity</p> <p>To qualify, your system should be at least 3 kilowatts (kW) in size</p>	<p>A coloured <u>NatHERS Certificate</u> completed by a NatHERS accredited assessor that shows a rating of at least 7.5 stars</p> <p>Construction loans: A NatHERS Certificate as above and a <u>declaration</u> from the home owner and builder about sticking to the building plans</p> <p>Solar: An invoice for purchase and installation of the solar system at the property by a New Energy Tech approved seller or Clean Energy Council accredited installer.</p> <p>Construction loans: Confirmation that the solar PV is included in the building contract</p>
Green Star Homes certification	<p>A <u>Green Star Home</u> is designed to the standard set by the Green Building Council of Australia and independently assessed against three key criteria:</p> <p>Positive – Fully electric, airtight, efficient and powered by renewables</p> <p>Healthy – Ventilated, comfortable, with products that are better for you</p> <p>Resilient – Water efficient and climate change ready</p> <p>Builders get home designs certified against the Green Star Homes standard, and then your new home gets certified at completion</p>	<p>At construction start: A Green Star Designed certificate for your builder and property type, plus your building contract showing you have agreed to build that type of home</p> <p>At completion: Your Green Star Certified certificate for your home</p>

Things you should know

- An Annual Clean Energy Home Loan Fee \$350.00 payable every 12 months
- The Eco Plus reduced interest rate is available for a limited period and is partly funded by the Clean Energy Finance Corporation and the remaining portion of the reduction at the time is funded by Bank Australia.
- For variable rate loans, a reduced variable rate applies for 60 months from the date the loan is settled. For fixed rate loans, the reduced rate applies for the length of the 3 year fixed rate period. In either case, the rate payable on the loan will then revert to the lowest advertised variable Premium Home Loan Package rate at that time.

General advice warning

The information provided in this document is general only in nature. You should consider the appropriateness of these products, the information and the relevant terms and conditions with respect to your own particular financial situation and needs. The information provided does not constitute advice and you should ensure that you seek any expert advice you require. You should consult the Product Disclosure Documents before making a decision to apply for products with Bank Australia Limited.

Terms and conditions are applicable and fees and charges may apply.

This fact sheet is subject to change without notice.

