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## Lender MyRate goes green

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**THE mortgage industry has a new green pitch with direct lender MyRate.com.au offering what it says is Australia's first carbon-neutral home loan.**

MyRate has been certified "NoCO2" by the Carbon Reduction Institute, which provides certification for businesses that would like to be carbon neutral, or which have already achieved it.

Carbon neutral companies have accounted for their total operational emissions, as well as the emissions embodied in the products that they sell and use.

"In order for MyRate.com.au to achieve NoCO2 certification, our processes were audited to calculate the full extent of our carbon impact," MyRate general manager Kevin Sherman says.

"Emissions were calculated from energy usage, waste, employee transport, as well as the emissions embodied in the computers and phones we use."

This amounted to 94kg of CO2, or the equivalent of driving 330km in a standard two-litre sedan.

"This may sound like a lot but because you apply and manage your loan online it is significantly less than other banks and credit unions that have several branches, buildings and employees," Mr Sherman says.

To offset its emissions, MyRate has streamlined its business practices and bought carbon credits in solar energy projects.

Mr Sherman says that the costs of going green will not be passed on to customers.

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