



A quick guide to AMP Bank home loans

Helping your customers get
whatever wealthy they want

Broker use only



A snapshot of our home loans



Buy, refinance or construct

We've got a home loan that's right for your customers

1. Professional Package Home Loan

A fully featured home loan with all the choice you'd expect

- Variable, fixed and split rate options available on both Interest only and Principal and interest repayments.
- Variable, fixed or line of credit facilities available for customers wanting to borrow money against the equity in their property.
- Up to 10 offset accounts available per variable rate split.
- \$349 annual fee, not applicable on 100% fixed rate loans.

Master limit feature

We can help restructure your customers' debt without a full application

- An overall lending limit with the flexibility to restructure debts without the need for a full application.
- Up to 80% of the value of the property.
- Ability to increase your limit/s back up to your original borrowing over a 5 or 10-year term, similar to a line of credit.
- Restructure sub-accounts and loan limits for free.
- First split must be a mandatory line of credit/minimum \$10,000.
- Upfront application fee \$399 (at the time of the loan application, no further fees for re-arranging sub-accounts).

First Home Buyer Family Guarantee feature¹

We can help your customers get a foot on the property ladder

Borrower

- First home buyer purchasing a residential property they intend to live in.
- Maximum loan \$1,000,000.
- Property in zones 1 & 2.
- Principle & Interest (P&I) loans only.

Guarantor

- Parents of one of the borrowers.
- Own the property used as a guarantee, and all security holders must become guarantors.
- Guarantor's property in zones 1 & 2.
- Property unencumbered or already mortgaged to AMP Bank.
- Guarantee amount must not exceed 50% of property value.

Construction loans feature

We can help your customers build or renovate

- Covers construction or renovation for up to 12 months.
- Interest only payments with freedom to make extra repayments.
- Borrow up to 90% LVR (excluding LMI) for owner occupied.
- Borrow up to 90% LVR (including LMI) for investment properties.
- Loan amount based on the combination of land purchase and building costs.
- 100% offset available during construction.
- Available with Professional Package or Basic Home Loans.

2. Essential Home Loan

A simple variable rate home loan with P&I repayments for individual applicants only

- Request for redraw available via internet banking.
- No offset accounts available.
- Single security only.
- No ongoing fees apply.

¹ Available for Professional Home Loan package and Basic Home Loan package.

A snapshot of our credit highlights



Policy

- We have delegated **underwriting** authority up to \$1.5 million for LMI (zones 1 and 2).
- We don't rely solely on **credit scoring** to make a decision.
- We accept **probation** for applicants with at least 12 months continuous employment less than 60 days between roles within the same occupation type (eg sales) or industry (eg mining).

Cash out

- We offer **more flexibility, less stress and quicker turnaround** for customers.
- We offer a **maximum \$1 million** – or 20% of security when LMI applies.
- We don't need **paperwork** for loans with an:
 - LVR less than or equal to 70% and cash out up to \$500k or
 - LVR greater than 70% and cash out up to \$250k.



Servicing

- We apportion **common debt reducers** based on ownership for non-spousal investment properties and expenses verified by AMP statutory declaration, available at our Distributor Centre.
- We accept **100% allowance**, provided it's consistent (eg vehicle, travel, clothing).
- We consider 80% of **bonuses** up to \$50,000 and 50% for value over \$50,000.
- We accept **casual/contract workers** who've been with their current employer for at least 6 months with 12 months continuous employment.
- We calculate **income** over 46 weeks for casual workers.
- We add \$7,500 to gross salary for borrowers with a **company car** if we've used HEM for living expenses.
- We allow **rental income** up to 80% for residential properties².

Self-employed

- Income used for servicing is the lower of the most recent year or previous year +20%. We may consider an exception to use one year in isolation with valid reason and supported by the most recent BAS and interim financials.
- We allow **addbacks** – director salary, interest charges on loans being refinanced, excess super, non-recurring expenses, 50% of depreciation and exclusion of company liabilities if expensed within both full years (not property debt).
- We may consider adding back **trust distributions** to acceptable beneficiaries.



Security

- We define **high density by postcode** – up to 90% for refinances or purchases³.
- We accept up to **100 acres**, provided it's not income producing and has fully serviced utilities. Vacant land is maximum five acres.
- We've developed a **Security Property Location Guide** you can use for LVR zoning.



Borrower

- We require a **substantial benefit threshold** of 30% or equal share if there are four or more borrowers.
- We can consider company and trust borrowers under the Professional Package at **residential rates**⁴.
- We consider **non-resident spouses/de factos** when one borrower is a citizen or permanent resident of Australia or New Zealand. LMI conditions may apply.

² Refer to security property location guide on Distributor Website. Rental income is shaded by up to 35%.

³ Subject to property postcode zone and property type.

⁴ When lending to a company or trust customer, all 'new to bank client' business must be for a minimum aggregate client exposure (inclusive of the directors/trustees) of \$1 million.

Benefits of banking with us



For you

- 1 Access a range of solutions, all in one place - whatever your customers' financial needs.
- 2 Receive clear, reliable and consistent updates on pricing, products and policies.
- 3 Enjoy greater digital efficiencies and speedier settlement for your customers.



For your customers

- 1 Pay via PayID or on mobile via Apple Pay, Google Pay or Samsung Pay - and make worldwide purchases with an AMP Bank Visa Debit card.
- 2 Transact at Australia Post outlets with the Bank@Post™ sign.
- 3 Access Internet and mobile banking at My AMP.

What you need to know

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Apple Pay works with iPhone 6 and later in stores, apps and websites in Safari; with Apple Watch in stores and apps; with iPad Pro, iPad Air 2 and iPad mini 3 and later in apps and websites; and with Mac in Safari with an Apple Pay enabled iPhone 6 or later or Apple Watch. For a list of compatible Apple Pay devices, see <https://support.apple.com/en-us/HT208531>

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For more information about the cashback offer visit: amp.com.au/distributor/rates#accordionmod0specialoffers

Helping you support your customers



Broker support
1300 300 400

Operating hours are 9am-7pm
Monday to Friday (Sydney time)



Distributor Knowledge Centre
distributor.amp.com.au



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