



Features at a glance

Loan type	Variable Rate Loan			Fixed Rate Loan		Line of Credit
	AMP Essential	Basic	Professional	Basic	Professional	Professional
Package/home loan name	AMP Essential	Basic	Professional	Basic	Professional	Professional
Min/max loan term	10 yrs/30 yrs	10 yrs/30 yrs	10 yrs/30 yrs	10 yrs/30 yrs	10 yrs/30 yrs	20 yrs/30 yrs
Min total loan amount	\$250,000	\$40,000	\$100,000	\$40,000	\$100,000	\$100,000
Max LVR without LMI/with LMI	80%/90%	80%/90%	80%/90%	80%/90%	80%/90%	80%/90%
Interest Options	P&I	P&I, Interest Only	P&I, Interest Only	P&I, Interest Only	P&I, Interest Only	Interest Only
Fixed rate terms	n/a	n/a	n/a	1, 2, 3, 5 year	1, 2, 3, 5 year	n/a
Fixed rate lock option	n	n	n	y	y	n
Available with 100% Offset	n	y ⁽ⁱ⁾	y	n	n	n
Available with Master Limit	n	n	y	n	y	y
Available with Construction Loan	n	y	y	n	n	n
Repayment Frequencies	W, F, M	W, F, M (Interest Only – M only)	W, F, M (Interest Only – M only)	W, F, M (Interest Only – M only)	W, F, M (Interest Only – M only)	Monthly only
Additional payments permitted	y	y	y	\$10,000 maximum per annum	\$10,000 maximum per annum	y
Redraw available	y	y	y	n	n	y
BankPhone	y – information only	y	y	y	y	y
Internet banking	y	y	y	y	y	y
Electronic communication	y	y	y	y	y	y
BankAssist	y	y	y	y	y	y
Access cards	n	n	y	n	n	y
BPAY®	n	n	y	n	n	y
Direct credit (pay anyone)	n	y	y	n	n	y
Australia Post deposits	y	y	y	n	n	y
Ongoing fees	Nil	Nil	\$349 per annum	Nil	Nil during fixed rate period	\$349 per annum
Settlement fee	Nil	\$349	Nil	\$349	Nil	Nil
Solicitor's fees	\$295	\$295	\$295	\$295	\$295	\$295

(i) \$6 per month account management fee is payable on the Offset Deposit Account when linked to a Basic Variable Rate Home Loan from 1 July 2013.

This document is an overview only and the information contained within is correct as at 4 September 2023 and is subject to change. Full details are as set out in the Terms and Conditions and Fees and Charges documents relevant to each product and are available upon request. The Terms and Conditions and Fees and Charges guide prevail to the extent of any inconsistency with this document. Loan approval is subject to AMP Bank guidelines. General advice only. Any advice given is general and does not take into account your clients objectives, financial situation or needs. Before acting on the advice, your client should consider its appropriateness to his/her circumstances and read the relevant Terms and Conditions before deciding to acquire or continue to hold an AMP Bank product. Credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, Australian credit licence 234517, AFSL No. 234517. A target market determination for these products is available at amp.com.au/bank/tmd.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

Features at a glance

Master Limit

A Master Limit feature is an overall lending limit. It provides customers with the flexibility to restructure their loan sub-accounts (loan splits) whenever they please, to suit their financial needs. A Line of Credit must be taken as the primary sub-account.

Availability

Master Limit is available on most loans where the primary split is a Line of Credit. Master Limit is not available on AMP Essential Home Loan, Basic Package and Land loans.

How does it work?

A Master Limit is approved when the applicant first applies for a loan, and can consist of up to 10 splits or 'sub-accounts'. Sub-accounts can be restructured multiple times without the need for a new application or credit assessment. The total combined credit limits of sub-accounts must always equal the Master Limit, with any undrawn funds on 'stand-by' in the primary sub-account – a Line of Credit. A Master Limit can remain in place for up to 10 years.

Any changes to the security property(ies), such as discharge or substitution, or requests to vary the Master Limit amount, require a new credit assessment and fees may apply.

Initial application requirements

1. Line of Credit as the primary split.
2. \$399 application fee.
3. Master Limit application form (if requested after original loan application).

Restructure requirements

1. Completed **Master Limit Restructure Request** form.

Hint: Register your customers for electronic communication at the time of application, to enable faster processing of restructure requests!

Offset Account

An Offset Deposit Account is a transaction account which can be linked to most variable rate home loans. Interest is calculated on the daily credit balance of the account, and on the daily outstanding balance of the loan. The two amounts are offset and any net debit interest is charged to the loan. Credit interest is not paid on the Offset Deposit Account even if the balance exceeds the outstanding loan.

Up to 10 Offset Deposit Accounts can be linked to each eligible variable rate loan split.

An Offset Deposit Account can be opened with the initial loan application or after settlement via an application form. Customers also have the option to change the loan account to which the offset is linked. This is useful in the event of restructure or partial discharge.

Features of the Offset Deposit Account

- No minimum opening or ongoing balance requirements.
- No monthly account management fees when linked to most eligible AMP Bank Variable Rate Loans. A \$6 monthly account management fee applies when linked to a Basic Variable Rate Loan.
- ATM operators may apply a direct charge for ATM transactions. These fees will be charged to your account immediately.
- Direct Credit, Direct Debit and Salary credit available.

Contact us

Internet banking	amp.com.au
BankPhone	13 30 30 24 hours, 7 days
BankAssist	13 30 30 8am–8pm Monday to Friday (Sydney time) 9am–5pm Saturday to Sunday (Sydney time)
Electronic communication	
Email	info@ampbanking.com.au
Mail	AMP Bank Reply Paid 79702 Parramatta NSW 2124