



Distributor Newsletter

For distributor use only

1 December 2022

| Product type | Changes | Product type | Changes |
|--------------------------|----------------|----------------------------------|----------------|
| Home loan variable rates | No | Everyday & savings account rates | No |
| Home loan fixed rates | No | Term Deposit rates | No |



In this issue

- Discontinuation of 1-month and 2-month Term Deposits
- AMP Saver bonus eligibility criteria changes
- Construction loan progress payments
- Reward your customers with our Combo loan offer
- AMP Bank credit webinar
- Refinance cashback offer
- Manage your subscription
- Useful links

Please do not reply to this email.

For more information on any of our updates, please contact your [Business Development Manager](#).

Discontinuation of 1-month and 2-month Term Deposits

Effective Tuesday, 29 November 2022

We are permanently discontinuing one-month and two-month Retail Term Deposits to new business. Our website and online application form have been updated to reflect this change.

Our Smart Form is currently being updated to remove the option of applying for one-month and two-month terms. This will be published on the Distributor Centre under the 'Forms & Flyers' section once it's complete.

Please note, existing customers with one-month or two-month Retail Term Deposits won't be affected by this change, including those with existing maturity instructions to rollover to one-month or two-month terms.

AMP Saver bonus eligibility criteria changes

Effective Wednesday, 1 February 2023

Effective from 1 February 2023, we are increasing the AMP Saver minimum Deposit Bonus eligibility criteria from \$250 per month to at least \$1,000 per month. This means if a minimum of \$1,000 is deposited in February 2023, the deposit bonus interest will be earned from 1 March 2023. This is on top of the applicable standard variable rate. Interest will be paid into the account by 10 April 2023.

View the [AMP Saver Rewards Terms and Conditions](#) for more information.

Post settlement conditions on construction loans prior to progress payments

Prior to releasing progress payments, we require post settlement conditions to be completed and returned to us.

To improve and speed up the process, for new construction loans settled from 5 December 2022, our Loan Servicing Team will be in contact with you via phone and email to remind you of any post settlement conditions. Our Loan Servicing team will also be available to answer any queries you may have.

Reward your customers with our combo variable rate offer

For new Professional Package home loan applications received from 4 November 2022, owner occupied **variable** rates will also be available across investment **variable** splits on combo loans (investment split/s and at least one owner occupied split contained in the same application).

The interest rates shown below are effective 25 November 2022.

| Professional Package - Special owner occupied & investment variable rates | | | | | | |
|---|--------------------------|-------|------------------------|------------------------------|---------------|------------------------------|
| Purpose | Loan size | LVR | Principal and Interest | | Interest Only | |
| | | | Annual rate | Comparison rate ¹ | Annual rate | Comparison rate ¹ |
| Combo loans | \$1m+ | ≤ 60% | 4.59% pa | 4.96% pa | 4.94% pa | 5.07% pa |
| | | ≤ 80% | 4.59% pa | 4.96% pa | 4.94% pa | 5.07% pa |
| | | ≤ 90% | 4.82% pa | 5.19% pa | n/a | n/a |
| | \$500k to less than \$1m | ≤ 60% | 4.74% pa | 5.11% pa | 5.15% pa | 5.24% pa |
| | | ≤ 80% | 4.74% pa | 5.11% pa | 5.15% pa | 5.24% pa |
| | | ≤ 90% | 4.97% pa | 5.34% pa | n/a | n/a |

The details:

- Total application value must be a minimum of \$500,000
- Combo loans must be contained within the one application. **Contact your BDM for pricing where investment and owner occupied is across multiple applications.**
- The loan must have some owner occupied portion
- Only available for Professional Package loans
- **Note that this offer is not available to Companies and Trusts**
- **Not available for fixed rates**

Find out more about our broadest range of product features and benefits with our [Professional Package Home Loan](#)

AMP Bank credit webinar

Paul Herbert
Head of Intermediary
Distribution and
Governance



Melissa Christy
Head of Lending
Operations and
Client Assist



Darren Little
Chief Executive Officer,
Smartmove



In case you missed our CPD accredited Credit Webinar with Smartmove CEO Darren Little, and our very own Head of Intermediary Paul Herbert, and Head of Lending Operations and Client Assist Melissa Christy, you can now watch it on-demand in the [AMP Bank Distributor Centre](#).

This was our first ever hybrid webinar. The panellists discussed the outputs of AMP Bank listening to the feedback from our broker network – creating a simpler, tech enabled and efficient experience for brokers, advisers and customers.

The team also discussed our unique Master Limit feature and how your customers can benefit from it, a range of enhancements to our lending operations, and what we have done to minimise credit risk throughout the year.

OFFER EXTENDED

Your customers could enjoy
up to \$5,000 cashback

Apply by 31 December 2022 and
settle by 31 March 2023



Great news! We've extended our cashback offer of up to \$5k for refinancing. To be eligible for this special offer, your customers now have until 31 December to apply and until 31 March 2023 to settle.

In case you missed it, here's our cashback offer eligibility criteria:

- Customers are eligible to receive a \$2,000 cashback payment if the loan amount is \$250,000 up to \$999,999, or a \$5,000 cashback payment if the loan amount is \$1,000,000 or more.
- New refinance applications only with a portion of the loan on a variable interest rate.
- This offer is available on Professional Package, AMP First, Essential and Basic Home Loan products.
- For single applications with multiple loan purpose/splits, 50% or more of the total loan amount must be classified as refinance.
- Offer available for both owner occupier and residential investment loans.
- Credit criteria, fees and charges apply. Terms and conditions apply and are available at amp.com.au/bankterms or by calling 13 30 30.*

For more information re information about this limited time offer, click through to our ['special offers' section](#) or speak to your [Business Development Manager](#).



Manage your subscription



Email changed

[Update your email to ensure you continue to receive our Newsletter](#)



Share our Newsletter

[Add another email to share our regular Newsletter with your staff](#)



Unsubscribe

[No longer wanting to receive our regular Newsletter](#)



Useful links



[Interest rates](#)



[Calculators](#)



[Forms](#)



[Service times](#)



[Log into ApplyOnline](#)



[Find your BDM](#)

What you need to know

The credit provider is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian Credit Licence 234517. Approval is subject to AMP Bank guidelines. Information including interest rates is correct as at 1 December 2022 and is subject to change without notice.

1 The comparison rate is calculated for a secured loan on a loan amount of \$150,000 over a 25-year term. **WARNING:** This comparison rate is true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate. Comparison rates for fixed interest only loans are based on an initial interest only period equal to the nominated fixed period and the remaining period (to 25 years) principal and interest at the equivalent product variable rate. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

2 This webinar does not contain any financial or legal advice or make any recommendations about a financial product or service. You should consider obtaining independent advice before making any financial decisions. This webinar and the words that accompany it, represent the personal views and opinions of the individuals only and does not necessarily reflect the views of AMP Bank. Any information in this webinar that is sourced from a third party is considered reliable, however AMP Bank and the individuals presenting, do not guarantee that it is accurate or complete. You should not rely upon it.

3 Information including interest rates is correct as at 1 December 2022 and is subject to change without notice.

4 Eligibility criteria applies, including minimum monthly deposits. See AMP Saver Rewards Terms and Conditions for more information

* Terms and conditions apply and are available at amp.com.au/bankterms or by calling 13 30 30. Fees and charges are payable.

A target market determination for this product is available at www.amp.com.au/bank/TMD.

Tax consequences may arise from these promotions for investors and customers should seek independent advice on any taxation matters. This information is provided by AMP Bank Limited. Read our Financial Services Guide available at

amp.com.au/fsg for information about our services, including the fees and other benefits that AMP companies and their representatives may receive in relation to products and services provided to you.