



Distributor Newsletter

For distributor use only

1 July 2022


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



In this issue

- Your customers could enjoy cashback of up to \$5,000 when refinancing with us!
- New Construction and Land loan pricing
- Financial Hardship Information
- Manage your subscription
- Useful links

Look out for our regular email updates to you each week about our service timeframes for the week ahead.



Your customers could enjoy
cashback of up to \$5,000
when refinancing with us!

Apply by 31 August and settle by 30 November 2022 to be eligible for our limited time cashback offer.

Here's everything you need to know before applying:

- Customers are eligible to receive a \$2,000 cash back payment if the loan amount is \$250,000 up to \$999,999, or a \$5,000 cash back 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.
- 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/bank/terms 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](#).

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 July 2022 and is subject to change without notice.

*Terms and conditions apply and are available at amp.com.au/bank/terms 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.

New Construction and Land loan pricing

Effective Wednesday, 6 July 2022

We're changing the following variable Professional Package Construction and Land loan rates for all home loan applications received from Wednesday, 6 July 2022.

Professional Package Construction loans				
Purpose	Loan size	LVR	Interest Only	
			Annual rate	Comparison rate ¹
Owner Occupied	\$100k < \$500k	≤ 90% + LMI	4.65% pa	3.69% pa
	\$500k+	≤ 90% + LMI	4.04% pa	3.64% pa
Investment	\$100k < \$500k	≤ 90%	3.64% pa	3.82% pa
	\$500k+	≤ 60%	3.64% pa	3.49% pa
		≤ 90%	3.64% pa	3.82% pa

Land loan				
Purpose	Repayment type	LVR	Annual rate	Comparison rate ¹
Owner Occupied	P&I	≤ 90% + LMI	4.45% pa	4.50% pa
Owner Occupied	IO	≤ 80%	4.65% pa	4.58% pa
Investment	P&I	≤ 90%	3.44% pa	3.49% pa
Investment	IO	≤ 80%	3.64% pa	3.56% pa

For more information, speak to your [Business Development Manager](#).

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.

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Financial Hardship Information (FHI)

Currently, customers' credit report contains information about their payment history for credit accounts like credit cards, home loans, personal loans, and car loans. When a customer enters a hardship arrangement with a financial institution their repayment history information (RHI) is suppressed, and their hardship arrangement is not noted on their credit file.

Effective 1 July 2022

From 1 July 2022, we'll start collecting information about customers hardship arrangements, and from 1 October 2022 this information will begin to appear on customers' credit reports. WBC, ANZ, CBA and NAB will commence sharing this data with credit reporting bodies from 1 August 2022.

FHI will see customers' credit report reflect financial hardship arrangements and the repayment history attached to these arrangements. The financial hardship arrangement will be shown as a simple letter code next to customers payment history:

- **A** - refers to a temporary financial hardship arrangement. This is a type of short-term relief or deferral of credit obligations, such as payment pauses.

- **V** - refers to a variation financial hardship arrangement. This is a permanent variation to the terms of a credit agreement, such as a change to the payment obligations or an extension of the term of the loan.

Customers' financial hardship information will only stay on their credit report for 12 months, whilst their payment history will stay on their credit report for 24 months.

Summary of key dates:

- **1 July 2022** - AMP Bank will start collecting hardship information.
- **1 August 2022** - Big 4 will commence sharing hardship information with Credit Reporting Bodies.
- **1 October 2022** - AMP Bank and non-majors will commence sharing hardship information with Credit Reporting Bodies.

For more information, speak to your [Business Development Manager](#).

Please do not reply to this email

For more information, please reach out to your [Business Development Manager](#).

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