



# Distributor Newsletter

**For distributor use only**

**10 June 2022**

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



## In this issue

- Home Loan variable rate changes
- Savings account rate changes
- We're no longer accepting supporting documents via email
- Purchase cashback extended
- Manage your subscription
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*Look out for our regular email updates to you each week about our service timeframes for the week ahead.*

## Home loan variable rate changes

We are increasing interest rates for new and existing variable rate home loans, effective 17 June 2022 for new business and 20 July 2022 for existing customers.

The decision follows the Reserve Bank of Australia (RBA) increasing the official cash rate by 50bps on 7 June 2022.

Decisions on rates are never taken lightly and we'll continue to focus on providing competitive rates for both our home loan customers and savers.

## New and existing business

Owner occupied principal and interest	Increasing by 0.50% pa
Owner occupied interest only	Increasing by 0.50% pa
Investment principal and interest	Increasing by 0.50% pa
Investment interest only	Increasing by 0.50% pa

The standard 0.20% rate differential between variable rate term loans and LOCs also remain unchanged and all LOC rates increase accordingly.

**Note the following changes to Reference Rates:**

Reference Rate Name	Current Reference Rate	New Reference Rate
Standard Reference Rate	4.83% pa	5.33% pa
Standard Reference Rate Interest Only	5.30% pa	5.80% pa
Standard Reference Rate Investment	5.51% pa	6.01% pa
Standard Reference Rate Interest Only Investment	5.87% pa	6.37% pa
Basic Reference Rate	4.48% pa	4.98% pa
Basic Reference Rate Interest Only	4.65% pa	5.15% pa
Basic Reference Rate Investment	5.52% pa	6.02% pa
Basic Reference Rate Interest Only Investment	5.57% pa	6.07% pa
SMSF Reference Rate	6.17% pa	6.67% pa
SMSF Reference Rate Interest Only	6.22% pa	6.72% pa
Line of Credit Reference Rate	5.03% pa	5.53% pa
Line of Credit Reference Rate Interest Only	5.50% pa	6.00% pa
Line of Credit Reference Rate Investment	5.71% pa	6.21% pa
Line of Credit Reference Rate Interest Only Investment	6.07% pa	6.57% pa

Notification of the interest rate change will be published in the Australian newspaper, Public Notices section on Monday, 20 June 2022.

Please refer to the current [Interest Rate Bulletin](#) for a full list of our interest rates.

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

Information correct as at 6 May 2022 and subject to change without notice. Approval is subject to AMP Bank guidelines. Credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517.

## Savings account rate changes

**Effective Tuesday, 14 June 2022**

Product	Minimum Margin	Interest Rate
<b>AMP Notice Account<sup>1</sup></b>		
- Interest Rate for all balances	0.25% pa	1.30% pa
<b>AMP Notice Account Financial<sup>1</sup></b>		
- Interest Rate for all balances	0.05% pa	1.10% pa
<b>AMP 6-month Notice Account<sup>1</sup></b>		
- Interest Rate for all balances		1.45% pa
- On Notice rate	0.45% pa	1.30% pa

## AMP 6-month Notice Account Financial<sup>1</sup>

- Standard Rate for all balances	0.45% pa	1.45% pa
- On Notice rate		1.30% pa

Please refer to the current [Interest Rate Bulletin](#) for a full list of our interest rates and bonus eligibility.

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

<sup>1</sup> We are currently not accepting any new direct applications but are accepting applications lodged by intermediaries for a limited period of time, until further notice.

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## We're no longer accepting supporting documents via email

### Effective Thursday, 23 June 2022

We're switching off the email address: [amp@applyonlinedocs.com](mailto:amp@applyonlinedocs.com)

This means that all documents must be uploaded directly to the appropriate card in the checklists in the Supporting Docs tab of the application.

To simplify the process, we're also updating the document cards in the Submission Checklist to reflect our policy requirements and introducing a new settlement checklist for settlement documentation. This means all the required cards will be in the checklists to support the application. These changes will help reduce incomplete documentation.

Currently, documents are being uploaded to the application as well as being emailed, resulting in double handling and system issues. Switching off the email address and uploading the documents directly to the application will improve efficiency and application turnaround times.

For more information, look at our [briefing pack](#) or speak to your [Business Development Manager](#).

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**\$3,000 cashback bonus extended!**

Apply by 30 June 2022 and settle by 30 September 2022.

**Apply by 30 June 2022 and settle by 30 September 2022 to be eligible for our limited time \$3,000 cashback offer.**

In addition, we'll be able to provide you a turnaround time inside 3 business days for new submissions, returning requests for missing information will be assessed in 2 days.

To better support you we've outlined some helpful tips on getting your purchase applications processed quickly during this time:

- Ensure valuation ordered upfront and included in supporting documents when lodging application
- Ensure [supporting documents checklist](#) is reviewed and followed in full
- Ensure that detailed application summary notes explaining transaction are uploaded with application when lodging

**In case you missed it, here is our cashback offer eligibility criteria:**

- \$250,000 minimum loan amount
- Available for new purchase applications only
- A variable interest rate must apply to a portion of the loan amount
- This offer is available on Professional Package, AMP First, Essential and Basic Home Loan products only
- Offer available for owner occupier and residential investment loans with principal and interest repayments only
- The \$3,000 cashback must be paid into an AMP Bank offset account, or AMP Access account, and will be paid within 60 days of the settlement date. If you customer does not have an existing AMP Bank offset or Access account, one must be opened before the date of settlement
- For multiple home loan applicants, the AMP Bank account needs to be in the name of at least one of the home loan applicants and the cashback will be paid only once to the applicants jointly
- The \$3,000 cashback cannot be used towards the serviceability of the home loan. The \$3,000 cashback is not transferable
- Applicants should seek their own tax advice in relation to the receipt of a cashback on settlement
- Credit criteria, fees and charges apply. Terms and conditions apply and are available at [amp.com.au/bankterms](http://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](#).

For more information, 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 10 June 2022 and is subject to change without notice.

\*Terms and conditions apply and are available at [amp.com.au/bankterms](http://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](http://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](http://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.

## Please do not reply to this email

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

The credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian Credit Licence 234517.



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