



# Distributor Newsletter

**For distributor use only**

**13 April 2022**

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



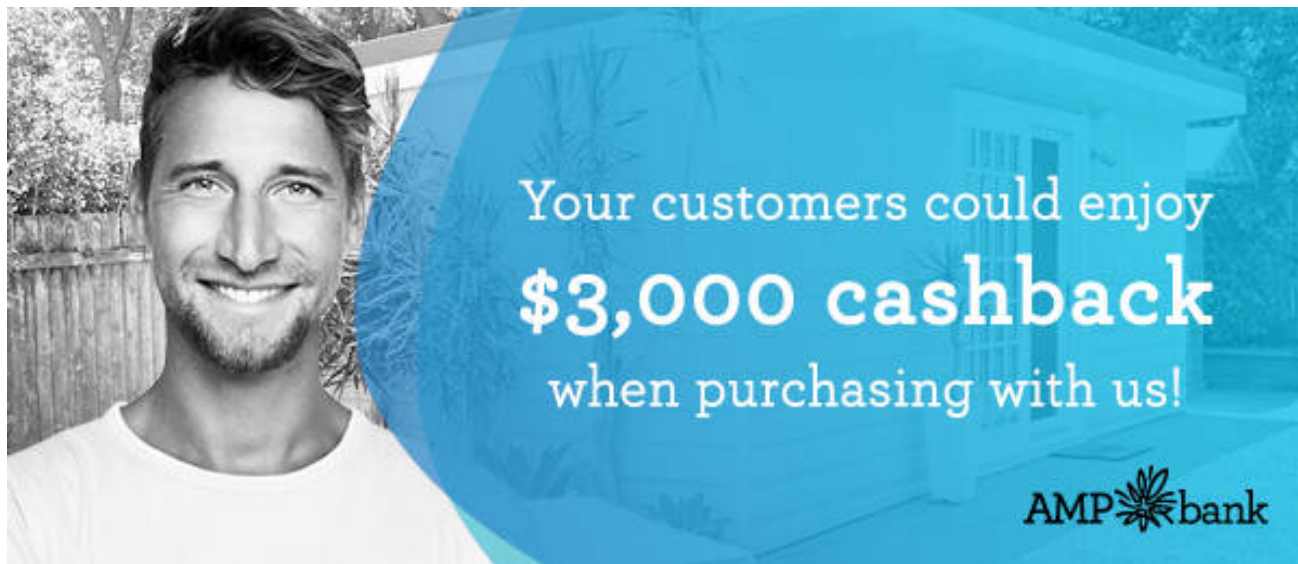
## In this issue

- Purchase cashback offer
- Increasing fixed rates
- Don't forget to report before 14 April 2022 for compliance with DDO
- Manage your subscription
- Useful links

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

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## Purchase cashback offer



**Apply by 31 May 2022 and settle by 31 August 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 13 April 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.

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## **Increasing fixed rates**

### **Effective Thursday, 14 April 2022**

We're increasing the following fixed rates for all Professional Package and Basic loans settled from Thursday, 14 April 2022.

Fixed rates - owner occupied							
Package	Product	Loan size	LVR	Principal & interest		Interest Only	
				Annual rate	Comparison rate <sup>1</sup>	Annual rate	Comparison rate <sup>1</sup>
Professional Package	1-year fixed rate	\$100k+	≤ 80%	3.04% pa	2.80% pa	3.79% pa	2.85% pa
			≤ 90% + LMI	3.24% pa	2.89% pa	n/a	n/a
	2-year fixed rate		≤ 80%	4.04% pa	3.01% pa	4.24% pa	3.02% pa
			≤ 90% + LMI	4.24% pa	3.11% pa	n/a	n/a
	3-year fixed rate		≤ 80%	4.54% pa	3.25% pa	4.74% pa	3.26% pa
			≤ 90% + LMI	4.74% pa	3.36% pa	n/a	n/a
5-year fixed rate	≤ 80%	4.79% pa	3.63% pa	4.99% pa	3.64% pa		
	≤ 90% + LMI	4.99% pa	3.76% pa	n/a	n/a		
Basic Package	1-year fixed rate	\$40k+	≤ 80%	3.24% pa	2.97% pa	3.89% pa	2.75% pa
			≤ 90% + LMI			n/a	n/a
	2-year fixed rate		≤ 80%	4.24% pa	3.18% pa	4.34% pa	2.93% pa
			≤ 90% + LMI			n/a	n/a
	3-year fixed rate		≤ 80%	4.74% pa	3.41% pa	4.84% pa	3.19% pa
			≤ 90% + LMI			n/a	n/a
5-year fixed rate	≤ 80%	4.99% pa	3.80% pa	5.09% pa	3.61% pa		
	≤ 90% + LMI			n/a	n/a		

Fixed rates - Investment							
Package	Product	Loan size	LVR	Principal & interest		Interest Only	
				Annual rate	Comparison rate <sup>1</sup>	Annual rate	Comparison rate <sup>1</sup>
Professional Package	1-year fixed rate	\$100k+	≤ 80%	3.14% pa	2.81% pa	3.34% pa	2.81% pa
			≤ 90%			3.34% pa	3.11% pa
	2-year fixed rate		≤ 80%	4.14% pa	3.02% pa	4.24% pa	3.02% pa
			≤ 90%			4.34% pa	3.32% pa
	3-year fixed rate		≤ 80%	4.64% pa	3.27% pa	4.74% pa	3.26% pa
			≤ 90%			4.84% pa	3.56% pa
5-year fixed rate	≤ 80%	4.89% pa	3.67% pa	4.99% pa	3.64% pa		
	≤ 90%			5.09% pa	3.95% pa	n/a	n/a
Basic Package	1-year fixed rate	\$40k+	≤ 80%	3.34% pa	3.33% pa	3.44% pa	2.90% pa
			≤ 90%			n/a	n/a
	2-year fixed rate		≤ 80%	4.34% pa	3.51% pa	4.34% pa	3.10% pa
			≤ 90%			n/a	n/a
	3-year fixed rate		≤ 80%	4.84% pa	3.73% pa	4.84% pa	3.35% pa
			≤ 90%			n/a	n/a
5-year fixed rate	≤ 80%	5.09% pa	4.07% pa	5.09% pa	3.73% pa		
	≤ 90%			n/a	n/a		

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](#).

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.

Approval is subject to AMP Bank guidelines. Credit provider is AMP Bank Limited ABN 15 081 596 009, Australian credit licence 234517. Information including interest rates is correct as at 13 April 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.

## Don't forget to report before 14 April 2022 for compliance with DDO

Effective 5 October 2021, new Design and Distribution Obligations (DDO) are intended to help retail customers select the right product. The DDO applies only to retail customers and places obligations on product issuers (like AMP Bank) and distributors (such as mortgage brokers, fixed income brokers and advisers). The DDO legislation does not apply to Practice Finance.

### What do I report?

The DDO requires us to collect information from our distributors to monitor the distribution of our products – the information we require is set out on the last page of our Target Market Determinations (TMDs), available from our [Distributor Centre](#).

Any complaints reporting we require is aligned with paragraph RG 271.182 of [Regulatory Guide 271 Internal dispute resolution](#). Data must be aggregated by product and nature of complaint, and any personal information (such as Customer Name) **must not** be included. See a list of required information on our [Distributor Centre](#).

### When do I report?

From October 2021, our distributors must provide 6-monthly reports of complaints received about the product and its distribution, with any reports to be provided in the first 10 business days of April and October each year. Our first submission period is **1 April to 14 April 2022**.

### How do I report?

During the submission period, 1 April to 14 April 2022, simply report any complaints **via the online form** on the [Distributor Centre](#). This form is only active during the submission period.

In the unlikely event of a **significant dealing**, notify us via [DDO\\_Bank@ampbanking.com.au](mailto:DDO_Bank@ampbanking.com.au) as early as possible, and within 10 business days of becoming aware. You may include any information you deem relevant. You can also use this email address to provide any other relevant feedback on DDO matters.

### More information

Read about AMP's approach to the DDO on our [Distributor Centre](#). You can also see more about the DDO legislation in the [ASIC Regulatory Guide 274](#).

If you have any questions in the interim, contact your [AMP Bank business development representative](#).

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

## Please do not reply to this email

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

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### 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](#)



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### Useful links



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