

Distributor Newsletter

For distributor use only

14 January 2022

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



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Happy new year

On behalf of the AMP Bank Team, we hope you had the opportunity to rest and recharge over the festive period.

We look forward to working with you again this year.

Warmest regards, Paul Herbert



Update to our service proposition

Effective 17 January 2022

We have made some changes to our service timeframes to provide clear guidance to you and your customers on the expected turnaround times for different application types.

Please ensure that **ALL** required supporting documentation is uploaded via ApplyOnline with the initial application to ensure your application is processed as soon as possible.

For new applications received effective Monday 17 January 2022, the following service timeframes will be in effect:

- PAYG and Simple Self Employed Applications (including Sole Traders, Partnerships, Individuals loaded as PAYG and paying themselves a wage from their own company) will be assessed inside 4 business days.
- Complex Self Employed, Company and Trust applications will be assessed inside 10 business days from receipt of all required supporting documentation

Please note, applications requiring higher DLA sign off may require up to an additional 2 days for response.

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

Communicate electronically - ApplyOnline

Effective 14 January 2022

We've identified an issue with choosing 'Communicating Electronically' when submitting an application with us via ApplyOnline.

When you select 'no' for a customer to communicate electronically with us and there are multiple applicants, ApplyOnline is enforcing the rule of unique email addresses to be supplied for each applicant. This rule is only required where customers agree to communicate electronically with us.

We're working hard to fix this issue and aim to have it resolved in February. We apologise for the inconvenience it may be causing you.

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

Reminder of AMP Saver Account - bonus interest rate

Effective 1 February 2022

The Deposit Bonus Variable Interest Rate for the AMP Saver Account will change effective 1 February 2022, as detailed in the table below.

Account opening date	Deposit Bonus Variable rate
Accounts opened from 1 April 2021	1.25% pa (up to \$250,000) ¹
Accounts opened before 1 April 2021	0.50% pa (up to \$250,000) ¹

Note: These rates will not be effective until 1 February 2022.

If a customer deposits at least \$250 into their account in the previous month, they could earn up to a total ongoing variable bonus of up to 1.35% pa¹ (includes the standard rate) during the following month on balances up to \$250,000 and paid the month after that. For example, if a customer deposits \$250 into their account in January 2022 they could earn up to a total ongoing variable bonus rate of 1.35% pa on balances up to \$250,000 from 1 February 2022.

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

¹ Interest rates are variable and subject to change without notice.

The product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian Credit Licence 234517. Terms and conditions apply and are available at amp.com.au/bankterms or by calling 13 30 30. Fees and charges may be payable.



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