



Distributor Newsletter

For distributor use only

14 October 2022

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



In this issue

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- Cashback extended
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- KYC customer communication
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Please do not reply to this email

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

Home loan rates - new Essential pricing

We've introduced new Essential LVR pricing tiers! Rates below are applicable for all loan applications received from Friday, 14 October 2022.

Essential variable rate home loans				
Purpose	Loan size	LVR	Principal and Interest	
			Annual rate	Comparison rate ¹
Owner Occupied	\$100k+	≤ 60%	4.39% pa	4.42% pa
		≤ 80%	4.49% pa	4.52% pa
		≤ 90% + LMI	4.79% pa	4.82% pa
Investment	\$100k+	≤ 60%	4.54% pa	4.57% pa
		≤ 80%	4.64% pa	4.67% pa
		≤ 90%	4.94% pa	4.97% pa

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

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](#).

Home loan rate change reminder

Effective 14 October 2022 and 17 October 2022

We recently announced an increase in interest rates for new and existing variable rate home loans,

effective 14 October 2022 for new business and 17 October 2022 for existing customers.

[Read last week's Newsletter](#) for details.

Savings account rate changes

Effective Monday, 17 October 2022

AMP SuperEdge Saver Account

- Standard Rate for all balances	0.65% pa
- 6 month ² Bonus Rate for all new eligible customers (up to \$5m) (Bonus Margin of 1.70% pa on top of Standard Rate)	2.35% pa

² The Bonus Period will commence on the first day of the month following the month the account is opened in. All rates are variable and subject to change.

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

Know Your Customer (KYC) - customer communications update

'Know Your Customer' or 'KYC' is a necessary part of our risk mitigation program and a requirement under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

As part of our KYC refresh program, we've partnered with a third party called GBG ANZ Pty Ltd ('GBG') to provide a secure and convenient online portal for customers to verify their identity for this purpose. Customers must complete KYC refresh within specified timeframes, or restrictions may be placed on their accounts.

To use the online portal, customers must have two forms of Australian identification – the process takes 5 to 10 minutes. Alternatively, customers can post original certified copies of identification documents to AMP Bank.

Since June 2022, we have received a good response from customers, and we are continuing to contact individuals during October 2022. We're also refining our KYC refresh processes for non-individual customers with our outreach program to government bodies targeted to begin in November 2022.

See amp.com.au/bank-identification to learn more.

Don't forget to report on time for compliance with DDO

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?

You 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 next submission period is **1 October to 14 October 2022**. For the Australian Capital Territory and states that have the Labour day public holiday on Monday 3 October, the submission period ends on **17 October 2022**.

How do I report?

During the submission period, 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 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](#).



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What you need to know

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. 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 14 October 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.