



Distributor Newsletter

For distributor use only

17 June 2022

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



In this issue

- Savings account rate changes
- Construction loan reporting
- Supporting Documents & communication processes
- Purchase cashback extended
- Manage your subscription
- Useful links

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

Savings account rate changes

Effective Monday, 20 June 2022

AMP SuperEdge Saver Account

- | | |
|--|----------|
| - Standard Rate for all balances | 0.65% pa |
| - 6 month Bonus Rate for all new eligible customers (up to \$1m)
(Bonus Margin of 0.90% pa on top of Standard Rate) | 1.55% 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](#).

Construction loan reporting

Effective from Monday, 13 June 2022

We've introduced new processes and procedures to identify and monitor the timely completion of the build phase of construction loans.

Last year, we introduced construction as an option with our Professional and Basic products. Our new construction loans give customers 12 months from settlement to complete construction. At the end of this period, the loan automatically rolls over to the underlying loan and progress payments are no longer permitted.

Our changes allow us to identify and support customers with construction loans that are at risk of not completing in the allotted time and work with them to move forward.

Changes include:

- Contacting you and your customer if we identify at risk construction loans
- Working with you and your customer to determine the best option to move forward eg, extension of the construction phase

We're anticipating the number of customers to be impacted to be minimal.

For more information refer to our [construction products](#) or the [new construction loan reporting processes](#), or speak to your [Business Development Manager](#).

Supporting documents and communication processes

Effective Thursday, 23 June 2022

We're making changes to our supporting document and communication processes to better support you.

Changes include:

Communication Enhancements

- Friendly reminder, we're switching off amp@applyonlinedocs.com. As a result, all documents must be directly uploaded to the appropriate checklists within ApplyOnline. This change will improve efficiency and application turnaround times.
- Our conditions are now clearer and easier to understand.
- Back Channel Messages (BCMs) have a new improved layout and content making them easier to understand. We're currently working with aggregators to implement this update for all brokers.

Checklists Changes

- An updated and dynamic submission checklist reflecting current credit policy is now available. This means that all the required document cards to support the application will be in the checklists. The enhancement will help reduce applications submitted with incomplete documentation.
- New settlement checklist detailing documents required for settlement.
- Improved notification process to ensure that you're always aware of updates to checklists. eg Missing Information Requests (MIRs), new cards
- Upload all outstanding supporting documents at the same time to improve the speed to decision.

We've also updated our internal processes resulting in the faster delivery of unconditional approval letters.

We're making these changes to improve the customer journey, providing a consistent experience, and increasing our efficiency resulting in improved application turnaround times.

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



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 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 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.

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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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