



Distributor Newsletter

For distributor use only

24 June 2022

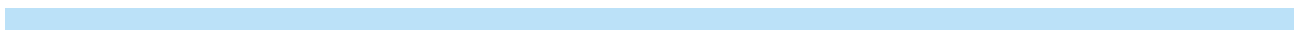
Product type	Changes
Home loan variable rates	No
Home loan fixed rates	Yes
Everyday & savings account rates	No
Term Deposit rates	No



In this issue

- Purchase cashback extended
- Increasing fixed rates
- Discharge authority form
- Financial Hardship Information
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Look out for our regular email updates to you each week about our service timeframes for the week ahead.





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.

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.

Increasing fixed rates

Effective Tuesday, 28 June 2022

Fixed rates - owner occupied							
Package	Product	Loan size	LVR	Principal & interest		Interest Only	
				Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
Professional Package	1-year fixed rate	\$100k+	≤ 80%	4.44% pa	3.59% pa	4.94% pa	3.63% pa
			≤ 90% + LMI	4.64% pa	3.68% pa	n/a	n/a
	2-year fixed rate		≤ 80%	4.99% pa	3.78% pa	5.34% pa	3.83% pa
			≤ 90% + LMI	5.19% pa	3.88% pa	n/a	n/a
	3-year fixed rate		≤ 80%	5.19% pa	3.97% pa	5.64% pa	4.05% pa
			≤ 90% + LMI	5.39% pa	4.08% pa	n/a	n/a
	5-year fixed rate		≤ 80%	5.44% pa	4.35% pa	5.99% pa	4.52% pa
			≤ 90% + LMI	5.64% pa	4.48% pa	n/a	n/a
Basic Package	1-year fixed rate	\$40k+	≤ 80%	4.69% pa	3.79% pa	5.09% pa	3.55% pa
			≤ 90% + LMI			n/a	n/a
	2-year fixed rate		≤ 80%	5.24% pa	3.98% pa	5.49% pa	3.77% pa
			≤ 90% + LMI			n/a	n/a
	3-year fixed rate		≤ 80%	5.39% pa	4.15% pa	5.74% pa	4.00% pa
			≤ 90% + LMI			n/a	n/a
	5-year fixed rate		≤ 80%	5.64% pa	4.52% pa	6.09% pa	4.49% pa
			≤ 90% + LMI			n/a	n/a

Fixed rates - investment							
Package	Product	Loan size	LVR	Principal & interest		Interest Only	
				Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
Professional Package	1-year fixed rate	\$100k+	≤ 80%	4.54% pa	3.60% pa	4.74% pa	3.61% pa
			≤ 90%	4.74% pa	3.90% pa	n/a	n/a
	2-year fixed rate		≤ 80%	5.09% pa	3.80% pa	5.19% pa	3.80% pa
			≤ 90%	5.29% pa	4.10% pa	n/a	n/a
	3-year fixed rate		≤ 80%	5.29% pa	4.00% pa	5.44% pa	4.00% pa
			≤ 90%	5.49% pa	4.28% pa	n/a	n/a
	5-year fixed rate		≤ 80%	5.64% pa	4.43% pa	5.84% pa	4.45% pa
			≤ 90%	5.84% pa	4.70% pa	n/a	n/a
Basic Package	1-year fixed rate	\$40k+	≤ 80%	4.74% pa	4.14% pa	4.84% pa	3.71% pa
			≤ 90%			n/a	n/a
	2-year fixed rate		≤ 80%	5.34% pa	4.31% pa	5.34% pa	3.91% pa
			≤ 90%			n/a	n/a
	3-year fixed rate		≤ 80%	5.49% pa	4.46% pa	5.54% pa	4.10% pa
			≤ 90%			n/a	n/a
	5-year fixed rate		≤ 80%	5.89% pa	4.86% pa	5.99% pa	4.57% 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 11 May 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.

Changes to the Discharge Authority form

Effective Friday, 24 June 2022

We'll be splitting the discharge authority into two separate forms effective 24 June 2022:

- Full discharge authority
- Partial discharge/substitution authority form.

This means customers will be required to complete either a Full Discharge or a Partial Discharge /Substitution authority form - whichever is applicable to them.

The partial discharge/substitution authority form will be available at amp.com.au/home-loans/manage-your-amp-home-loan

To obtain the full discharge form customers will need to contact us on 13 30 30 (option 3, option 3) to request the full discharge form as it not available from any other source.

The current discharge form can be accepted for up until 31 July 2022 to ensure there is minimal impact to customers and their settlements. Pipeline requests remains unaffected.

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

Financial Hardship Information (FHI)

Currently, customers credit report contains information about their payment history for credit accounts like credit cards, home loans, personal loans, and car loans. When a customer enters a hardship arrangement with a financial institution their repayment history information (RHI) is suppressed, and their hardship arrangement is not noted on their credit file.

Effective 1 July 2022

From 1 July 2022, we'll start collecting information about customers hardship arrangements, and from 1 October 2022 this information will begin to appear on customers credit reports. WBC, ANZ, CBA and NAB will commence sharing this data with credit reporting bodies from 1 August 2022.

FHI will see customers credit report reflect financial hardship arrangements and the repayment history attached to these arrangements. The financial hardship arrangement will be shown as a simple letter code next to customers payment history:

- **A** - refers to a temporary financial hardship arrangement. This is a type of short-term relief or deferral of credit obligations, such as payment pauses.
- **V** - refers to a variation financial hardship arrangement. This is a permanent variation to the terms of a credit agreement, such as a change to the payment obligations or an extension of the term of the loan.

Customers financial hardship information will only stay on their credit report for 12 months, whilst their payment history will stay on their credit report for 24 months.

Summary of key dates:

- **1 July 2022** - AMP Bank will start collecting hardship information.
- **1 August 2022** - Big 4 will commence sharing hardship information with Credit Reporting Bodies.
- **1 October 2022** - AMP Bank and non-majors will commence sharing hardship information with Credit Reporting Bodies.

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

Dave from Credit - HEM

We're updating the HEM values within our servicing calculator.

The existing HEM values will apply for new and inflight applications submitted prior to 27 June 2022. From 27 June 2022, the updated HEM values apply.

Where an existing pre-approval, conditional or unconditional approval expires and requires re-assessment from 27 June 2022, the updated HEM values will apply.

We periodically review the HEM values to ensure we continue to lend responsibly.

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



Reminder about supporting docs

Effective Thursday, 23 June 2022

Reminder that we've switched off the email address 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.

Documents were 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](#).

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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