



Distributor Newsletter

For distributor use only

27 May 2022

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




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- Term Deposit rates
- Purchase cashback extended
- Coming soon: A new online option for customers to complete KYC
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Look out for our regular email updates to you each week about our service timeframes for the week ahead.

First Home Buyer Family Guarantee now available!



First Home Buyer Family Guarantee

Helping borrowers get a foot on the property ladder

How it works

Borrowers can now get a foot on the property ladder more easily with [AMP Bank's First Home Buyer Family Guarantee](#).

Existing AMP Bank customers home lending customers, or those who own a property that isn't mortgaged can use equity in their residential property to guarantee part of the new loan, without having to provide a cash gift or loan, as a family guarantor. The family member providing the guarantee must be a parent, step parent, de-facto to the parent or former legal guardian of one of the borrowers.

The First Home Buyer Family Guarantee reduces the loan to value ratio (LVR) to 80%, so there's no need to pay lender's mortgage insurance (LMI). To do this, the eligible family guarantors provide a limited guarantee, secured by their own residential property, in lieu of a deposit.

What's in it for borrowers?

The First Home Buyer Family Guarantee can help your customers...

- **...buy their first home sooner** | Enter the market without needing to save for years, with more financial freedom to choose their ideal home.
- **...reduce their deposit to zero** | Pay only costs associated with buying a property and establishing a home loan, plus stamp duty if applicable.
- **...increase their borrowing power** | Maximise the amount they can borrow, up to 100% of the purchase price.
- **...boost their savings** | Save money when they need it most as they won't pay LMI.
- **...enjoy an early release** | Apply for a release from the guarantee as soon as the LVR drops below 80%...no need to wait until the loan is fully repaid.

The First Home Buyer Family Guarantee is available for the following home loan products, Professional Package, Basic Package and AMP Essential.

Who can apply?

- **The borrower**—must be buying their first residential home that they intend to live in.
- **The loan**—must be P&I and for a maximum of \$1,000,000.
- **The guarantor**—must be a parent, step parent, de-facto to the parent or former legal guardian of one of the borrowers and their property needs be unencumbered or mortgaged to AMP Bank.

For more information, check out our [Distributor Centre](#) or speak to your [Business Development Manager](#).

Term Deposit rates

Effective Monday, 30 May 2022

- 5 Month Term Deposit¹ 1.90% pa
- 6 Month Term Deposit¹ 1.90% pa
- 7 Month Term Deposit¹ 1.90% pa
- 8 Month Term Deposit¹ 2.50% pa

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 Special offer only. Other bonus margins cannot be applied to this rate.



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 27 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. 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.

Coming soon: A new online option for customers to complete KYC

‘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. Customers will soon be able to verify their identity online for this purpose, without the need to obtain and post original certified copies of identification via mail.

We’re partnering with a third party called GBG ANZ Pty Ltd (‘GBG’) to provide a secure online portal so that customers can verify their identity in 5 to 10 minutes. GBG is a global technology specialist in fraud and compliance management, location and identity data intelligence.

Initially, we’ll write to 900 individual customers to verify their identity by 30 June 2022. Customers have the option to use the secure online portal or do this via mail. We’ll continue to refine the process for other individual and non-individual customers.

From 1 June 2022, see amp.com.au/identification to learn more.

For more information, see our web page above or speak to your [Business Development Manager](#).

Sharing our insights with you

This week, our very own Southern Area Manager, Danielle Main, hosted **our fourth credit webinar**.

Danielle was joined by AMP Bank expert speakers – Laura Downer, Melissa Christy and Dave Melville. They provided various insights and updates around what we’ve been up to over the last 5 months, and a look into the rest of the year.

There was a range of topics you told us you wanted to know more about, ranging from:

- Updates across our distribution strategy
- What is the Master Limit feature and how can you use this feature?
- Enhancements to improve the lending experience
- Credit policy and procedures – and lots more!

For more information, watch the [webinar recording](#) or speak to your [Business Development Manager](#).



Broker ordered valuations went live this week

Effective Monday, 23 May 2022

New broker ordered valuation functionality is now available with a number of changes within ApplyOnline that includes:

- The broker ordered valuation service is designed to give brokers the ability to order or retrieve an upfront valuation report before applying for a mortgage loan on behalf of customers.
- You will have the ability to initiate the request via a stand-alone process or from the Security tab of draft (not submitted) mortgage applications.
- Ordering or retrieving the valuation report upfront within the ApplyOnline platform will allow you to track pipeline valuation requests via back channel messaging and will significantly improve the 'Time to Yes' decision.
- Integration with CoreLogic RP Data (ValEx) to check, upon submission of the application, if a valuation has already been ordered by you, external to or via ApplyOnline, and automatically retrieve completed valuations to reduce the instances of duplicate valuation ordering.



To become familiar with the changes, view the [Quick Guides](#).

For more information, view the [Quick Guides](#) or speak to your [Business Development Manager](#).

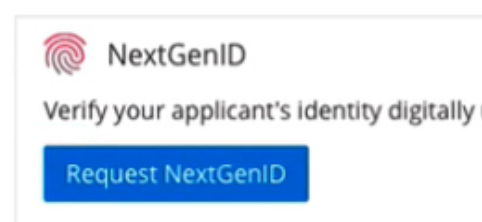
Reminder about NextGenID

Effective from Thursday, 19 May 2022

As part of the ApplyOnline Financial Passport, we've introduced NextGenID – a new process for verifying a customer's identity, electronically.

NextGenID is free and easy to use:

- Prior to submitting an application, simply click on the Financial Passport NextGenID button in the applicant tab in ApplyOnline.
- An SMS is sent to the customer. Upon clicking on the link, the customer is guided step by step through the verification process on their mobile phone.



- This information is verified, and a verification of identity results report is uploaded to the new NextGenID card in ApplyOnline
- When the application is submitted, we will review the report and mark VOI as completed if there are no issues. It's that simple.

NextGenID eliminates the time-consuming tasks of entering and uploading ID details, saving you precious minutes per application.

NextGenID is AMPs preferred method of Identification as it supports faster turnaround times. If you don't utilise NextGenID, you'll need to revert to ZipID or be responsible for your own manual verification of identity.

NextGenID uses the latest biometrics and optical character recognition technology, reducing risk of fraud & enhances data quality.

Look at the [video](#) and use NextGenID on your next AMP Bank home loan application.

For more information on the NextGenID, look at the [briefing pack](#) and [NextGenID video](#) 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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