



Distributor Newsletter

For distributor use only

4 November 2022

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



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- Home loan variable rate change
- AMP Bank credit webinar
- AMP Notice account rate change
- Refinance cashback offer
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Please do not reply to this email.

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

Reward your customers with our combo variable rate offer

Effective Friday, 4 November 2022

For new Professional Package home loan applications received from 4 November 2022, owner occupied principal and interest rates will also be available across investment principal and interest splits on combo loans (investment split/s & at least one owner occupied split contained in the same loan). **Applications may still have investment interest only splits, and they will receive standard investment interest only pricing.**

Professional Package - special owner occupied & investment variable rates

Purpose	Loan size	LVR	Principal and Interest	
			Annual rate	Comparison rate ¹
Combo loans	\$500k to less than \$1m	≤ 60%	4.69% pa	5.06% pa
		≤ 80%	4.69% pa	5.06% pa
		≤ 90%	4.92% pa	5.29% pa
	\$1m+	≤ 60%	4.49% pa	4.86% pa
		≤ 80%	4.49% pa	4.86% pa
		≤ 90%	4.72% pa	5.09% pa

Note: Rates shown above are effective 4 November 2022 and do not include the +0.25% due to the RBA increase.

The details:

- Total application value must be a minimum of \$500,000
- Combo loans must be contained within the one application
- The loan must have some owner occupied portion
- Only available for Professional Package loans
- **Note that this offer is not available to Companies and Trusts**

Find out more about our broadest range of product features and benefits with our [Professional Package Home Loan](#)

Home loan variable rate change

Effective 11 November 2022 and 14 November 2022

We are increasing interest rates for new and existing variable rate home loans, effective 11 November 2022 for new business and 14 November 2022 for existing customers.

The decision follows the Reserve Bank of Australia (RBA) increasing the official cash rate by 25bps on 1 November 2022.

Decisions on rates are never taken lightly and we'll continue to focus on providing competitive rates for both our home loan customers and savers.

FAQs and further customer information can be found at amp.com.au/interest-rate-update.

New and existing business

Owner occupied principal and interest	Increasing by 0.25% pa
Owner occupied interest only	Increasing by 0.25% pa
Investment principal and interest	Increasing by 0.25% pa
Investment interest only	Increasing by 0.25% pa

The standard 0.20% rate differential between variable rate term loans and LOCs also remain unchanged and all LOC rates increase accordingly.

Notification of the interest rate change will be published in the Australian newspaper, Public Notices section on Monday, 14 November 2022.

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

AMP Bank credit webinar

Paul Herbert
Head of Intermediary
Distribution and
Governance



Melissa Christy
Head of Lending
Operations and
Client Assist



Darren Little
Chief Executive Officer,
Smartmove



Register now for our **final credit webinar**² of the year, where you'll have the opportunity to hear more about how AMP Bank is creating a simpler, tech-enabled and efficient experience for brokers, advisers and customers.

The webinar will be hosted on **Tuesday 29 November**, starting at 2pm and ending at 3pm, Sydney time.

You'll get to hear from a panel of AMP Bank specialists on a range of topics across distribution, lending and credit risk including guest speaker Darren Little, Chief Executive Officer of [Smartmove](#) who will talk about his experience working with AMP Bank, including our unique Master Limit feature and how your customers can benefit. And you'll be able to take part in a live Q&A session.

[Register now >](#)

We hope you can join us!

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](#).

AMP Notice Account rate changes

Effective Monday, 7 November 2022

Product	Applicable	Minimum margin	Interest rate
AMP Notice Account ²	All balances	0.25% pa	3.30% pa
AMP Notice Account Financial ²	All balances	0.05% pa	3.10% pa
AMP 6-month Notice Account ²	All balances	0.45% pa	3.45% pa
	On Notice rate		3.30% pa
AMP 6-month Notice Account Financial ²	All balances	0.45% pa	3.45% pa
	On notice rate		3.30% pa

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

² We are currently not accepting any new direct applications but are accepting applications lodged by intermediaries for a limited period of time, until further notice.



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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. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan.

2 This webinar does not contain any financial or legal advice or make any recommendations about a financial product or service. You should consider obtaining independent advice before making any financial decisions. This webinar and the words that accompany it, represent the personal views and opinions of the individuals only and does not necessarily reflect the views of AMP Bank. Any information in this webinar that is sourced from a third party is considered reliable, however AMP Bank and the individuals presenting, do not guarantee that it is accurate or complete. You should not rely upon it. 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 4 November 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.