



Distributor Newsletter

For distributor use only

5 August 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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- New lower variable rate pricing for \$1m+ loans
- Home loan variable rate changes
- Your customers could enjoy cashback of up to \$5,000 when refinancing with us!
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- Know Your Customer (KYC) - customer communications
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Look out for our regular email updates to you each week about our service timeframes for the week ahead.

New lower variable rate pricing for \$1m+ loans

We've introduced new lower variable rates for all Professional Package loans of \$1m or more! New pricing is applicable to all Professional Package loan applications submitted from Friday 29 July 2022.

Professional Package variable rates						
Loan size	Purpose	LVR	Principal and Interest		Interest Only	
			Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
\$1m+	Owner Occupied	≤ 60%	3.24% pa	3.64% pa	4.04% pa	3.90% pa
		≤ 80%	3.24% pa	3.64% pa	4.04% pa	3.90% pa
		≤ 90% + LMI	3.47% pa	3.86% pa	n/a	n/a
	Investment	≤ 60%	3.34% pa	3.74% pa	3.64% pa	3.81% pa
		≤ 80%	3.39% pa	3.79% pa	3.64% pa	3.84% pa
		≤ 90%	3.71% pa	4.10% pa	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 5 August 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.

Home loan variable rate changes

We are increasing interest rates for new and existing variable rate home loans, effective 12 August 2022 for new business and 15 August 2022 for existing customers.

The decision follows the Reserve Bank of Australia (RBA) increasing the official cash rate by 50bps on 2 August 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.

New and existing business

Owner occupied principal and interest	Increasing by 0.50% pa
Owner occupied interest only	Increasing by 0.50% pa
Investment principal and interest	Increasing by 0.50% pa
Investment interest only	Increasing by 0.50% pa

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

Note the following changes to Reference Rates:

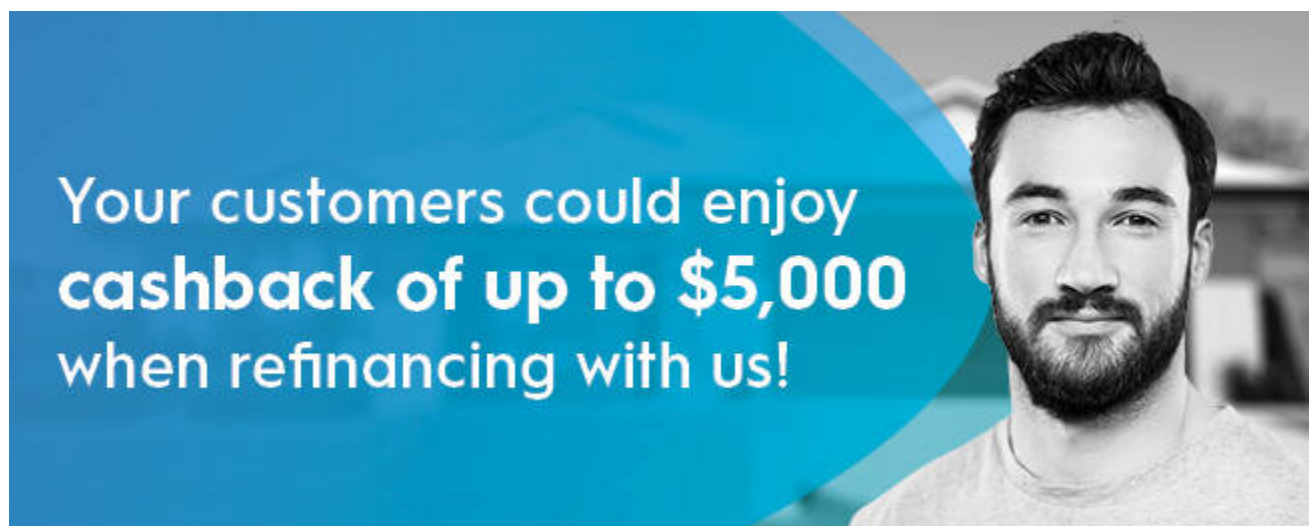
Reference Rate Name	Current Reference Rate	New Reference Rate
Standard Reference Rate	5.83% pa	6.33% pa
Standard Reference Rate Interest Only	6.30% pa	6.80% pa
Standard Reference Rate Investment	6.51% pa	7.01% pa
Standard Reference Rate Interest Only Investment	6.87% pa	7.37% pa
Basic Reference Rate	5.48% pa	5.98% pa
Basic Reference Rate Interest Only	5.65% pa	6.15% pa
Basic Reference Rate Investment	6.52% pa	7.02% pa
Basic Reference Rate Interest Only Investment	6.57% pa	7.07% pa
SMSF Reference Rate	7.17% pa	7.67% pa
SMSF Reference Rate Interest Only	7.22% pa	7.72% pa
Line of Credit Reference Rate	6.03% pa	6.53% pa
Line of Credit Reference Rate Interest Only	6.50% pa	7.00% pa
Line of Credit Reference Rate Investment	6.71% pa	7.21% pa
Line of Credit Reference Rate Interest Only Investment	7.07% pa	7.57% pa

Notification of the interest rate change will be published in the Australian newspaper, Public Notices section on Monday, 15 August 2022.

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](#).

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Your customers could enjoy
cashback of up to \$5,000
when refinancing with us!

Essential Home Loan

Apply by 31 August 2022 and settle by 30 November 2022 to be eligible for our limited time cashback offer of up to \$5,000.

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.
- 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.*

Want to know more about AMP Bank's [Essential Home Loan](#)?

Own your home sooner with essential features

This product includes:

- Ongoing competitive variable interest rate
- No monthly or annual account fees or settlement fee
- Request to redraw or make additional repayments at any time
- Flexible repayment options (weekly, fortnightly, monthly)
- No settlement fee

For more information re information about this limited time offer, click through to our '[special offers](#)' section or 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 5 August 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.

Everyday & savings account rate changes

Effective Monday, 8 August 2022

AMP Saver

- Standard rate will increase by 50bps from 0.10% pa to 0.60% pa (for all balances)
- The deposit bonus interest¹ rate remains unchanged at 2.00% pa (for the first \$250k)
- Customers will receive a total rate of 2.60% pa¹ from 8 August 2022 onwards

¹ See amp.com.au/saver regarding eligibility criteria. All rates are variable and subject to change.

New AMP Saver structure effective from 8 August 2022

Bonus criteria met	Standard rate	Deposit (if \$250 is deposited)	Wealth	Total
Deposit bonus only	0.60% pa (full balance)	2.00% pa (first \$250k)	Nil	2.60% pa (first \$250k)
Wealth bonus only	0.60% pa (full balance)	Nil	0.10% pa (first \$250k)	0.70% pa (first \$250k)
Deposit & Wealth bonus	0.60% pa (full balance)	2.00% pa (first \$250k)	0.10% pa (first \$250k)	2.70% pa (first \$250k)

Note: These rates will not be effective until 8 August 2022.

From 8 August 2022, up to 2.60% pa ongoing variable rate on balances up to \$250,000 and is subject to change without notice. For accounts opened 1 April 2021, offer is limited to one account per person. For any portion of the balance over \$250,000 and up to \$5,000,000. Terms and conditions apply Fees and charges are payable. Any application is subject to AMP Bank's approval. A target market determination for this product is available at amp.com.au/bank/tmd. To learn more about the AMP Saver Account, see the [AMP Saver account product page](#).

Effective Monday, 8 August 2022

Product	Applicable	Minimum margin	Interest rate
AMP Notice Account²	All balances	0.25% pa	2.30% pa
AMP Notice Account Financial²	All balances	0.05% pa	2.10% pa
AMP 6-month Notice Account²	All balances	0.45% pa	2.45% pa
	On Notice rate		2.30% pa
AMP 6-month Notice Account Financial²	All balances	0.45% pa	2.45% pa
	On notice rate		2.30% pa

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.

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](#).

Know Your Customer (KYC) customer communications

'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.

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 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 continue to obtain and post original certified copies of identification via mail.

We received a positive response when we provided this option to 1,000 individual AMP Bank customers in June 2022, and we'll now write to 2,600 individual customers in July/August 2022. We'll continue to refine the process for other individual and non-individual customers.

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

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

AMP Bank's
Paul Herbert
in conversation with
CoreLogic's
Tim Lawless

A market update webinar

12PM (AEST),
Thursday 18 August

AMP Bank Paul Herbert
Head of Intermediary Distribution
and Governance

CoreLogic Tim Lawless
Research Director

You can register to join the session live on 18 August, and be sure to submit your questions to the [Q&A](#).
For more information, speak to your [Business Development Manager](#).

Please do not reply to this email

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