



Distributor Newsletter

For distributor use only

6 May 2022

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



In this issue

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- Savings account rate changes
- Purchase cashback offer
- Manage your subscription
- Useful links

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

Home loan variable rate changes

We are increasing interest rates for new and existing variable rate home loans, effective 13 May 2022 for new business and 16 May 2022 for existing customers.

The Reserve Bank of Australia has recently increased the cash rate by 25bps. While the cash rate is a key driver of interest rates, it's not the only factor that is considered. Rates are also influenced by funding costs, our competitive position, and balancing customer and shareholder interests. We are managing our loan portfolio in an active market and decisions on rates are never taken lightly.

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.

Note the following changes to Reference Rates:

Reference Rate Name	Current Reference Rate	New Reference Rate
Standard Reference Rate	4.58% pa	4.83% pa
Standard Reference Rate Interest Only	5.05% pa	5.30% pa
Standard Reference Rate Investment	5.26% pa	5.51% pa
Standard Reference Rate Interest Only Investment	5.62% pa	5.87% pa
Basic Reference Rate	4.23% pa	4.48% pa
Basic Reference Rate Interest Only	4.40% pa	4.65% pa
Basic Reference Rate Investment	5.27% pa	5.52% pa
Basic Reference Rate Interest Only Investment	5.32% pa	5.57% pa
SMSF Reference Rate	5.92% pa	6.17% pa
SMSF Reference Rate Interest Only	5.97% pa	6.22% pa
Line of Credit Reference Rate	4.78% pa	5.03% pa
Line of Credit Reference Rate Interest Only	5.25% pa	5.50% pa
Line of Credit Reference Rate Investment	5.46% pa	5.71% pa
Line of Credit Reference Rate Interest Only Investment	5.82% pa	6.07% pa

Notification of the interest rate change will be published in the Australian newspaper, Public Notices section on Monday, 16 May 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](#).

Information correct as at 6 May 2022 and subject to change without notice. Approval is subject to AMP Bank guidelines. Credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517.

Savings account rate changes

Effective 10 May 2022

Product	Minimum Margin	Interest Rate
AMP Notice Account¹		
- Interest Rate for all balances	0.25% pa	0.80% pa
AMP Notice Account Financial¹		
- Interest Rate for all balances	0.05% pa	0.60% pa
AMP 6-month Notice Account¹		
- Interest Rate for all balances		0.95% pa
- On Notice rate	0.45% pa	0.80% pa

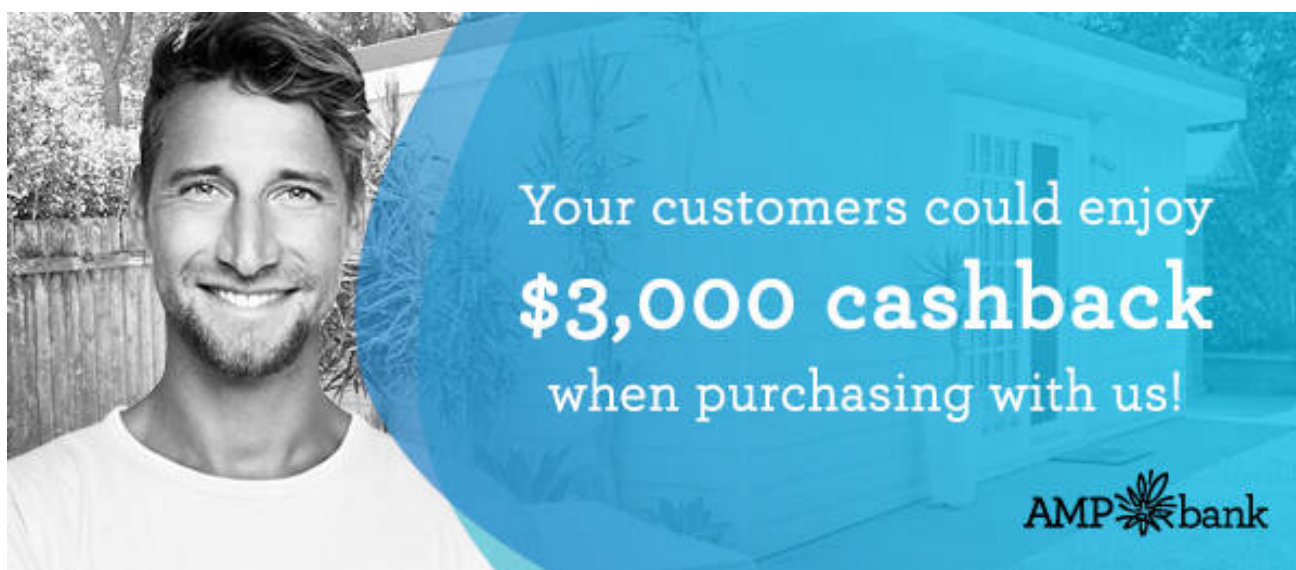
AMP 6-month Notice Account Financial¹

- Standard Rate for all balances	0.45% pa	0.95% pa
- On Notice rate		0.80% 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](#).

¹ 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.



Apply by 31 May 2022 and settle by 31 August 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](#).

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*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.

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For more information, please reach out to your [Business Development Manager](#).

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