



Distributor Newsletter

For distributor use only

7 October 2022

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



In this issue

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Please do not reply to this email

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

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](#).

Home loan variable rate change

Effective 14 October 2022 and 17 October 2022

We are increasing interest rates for new and existing variable rate home loans, effective 14 October 2022 for new business and 17 October 2022 for existing customers.

The decision follows the Reserve Bank of Australia (RBA) increasing the official cash rate by 25bps on 4 October 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, 17 October 2022.

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

Introducing channel pricing

Effective 10 October 2022

We're introducing differential pricing between applications received directly from our customer and applications submitted by Intermediaries effective from 10 October 2022. The differential pricing may apply for the following Retail Term Deposit terms: three months, six months, nine months, and twelve months.

This allows us to offer a more competitive and customised service.

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

Term Deposit rate changes

Effective Monday, 10 October 2022

- 6 Month Term Deposit¹ 3.60% pa (increased by 50bps)

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

¹ This rate is applicable to applications received from Intermediaries only.

AMP Notice Account rate changes

Effective Monday, 10 October 2022

Product	Applicable	Minimum margin	Interest rate
AMP Notice Account ²	All balances	0.25% pa	3.05% pa
AMP Notice Account Financial ²	All balances	0.05% pa	2.85% pa
AMP 6-month Notice Account ²	All balances	0.45% pa	3.20% pa
	On Notice rate		3.05% pa
AMP 6-month Notice Account Financial ²	All balances	0.45% pa	3.20% pa
	On notice rate		3.05% 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.

Don't forget to report on time for compliance with DDO

Design and Distribution Obligations (DDO) are intended to help retail customers select the right product. The DDO applies only to retail customers and places obligations on product issuers (like AMP Bank) and distributors (such as mortgage brokers, fixed income brokers and advisers). The DDO legislation does not apply to Practice Finance.

What do I report?

The DDO requires us to collect information from our distributors to monitor the distribution of our products – the information we require is set out on the last page of our Target Market Determinations (TMDs), available from our [Distributor Centre](#).

Any complaints reporting we require is aligned with paragraph RG 271.182 of [Regulatory Guide 271 Internal dispute resolution](#). Data must be aggregated by product and nature of complaint, and any personal information (such as Customer Name) **must not** be included. See a list of required information on our [Distributor Centre](#).

When do I report?

You must provide 6-monthly reports of complaints received about the product and its distribution, with any reports to be provided in the first 10 business days of April and October each year. Our next submission period is **1 October to 14 October 2022**. For the Australian Capital Territory and states that have the Labour day public holiday on Monday 3 October, the submission period ends on **17 October 2022**.

How do I report?

During the submission period, simply report any complaints **via the online form** on the [Distributor Centre](#). This form is only active during the submission period.

In the unlikely event of a **significant dealing**, notify us via DDO_Bank@ampbanking.com.au as early as possible, and within 10 business days of becoming aware. You may include any information you deem relevant. You can also use this email address to provide any other relevant feedback on DDO matters.

More information

Read about AMP's approach to the DDO on our [Distributor Centre](#). You can also see more about the DDO legislation in the [ASIC Regulatory Guide 274](#).



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What you need to know

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 7 October 2022 and is subject to change without notice.

*Terms and conditions apply and are available at [amp.com.au/bank/terms](https://www.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](https://www.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.