



Distributor Newsletter

For distributor use only

8 July 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

- Your customers could enjoy cashback of up to \$5,000 when refinancing with us!
- Home loan variable rate changes
- Savings account rate changes
- Manage your subscription
- Useful links

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



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

Apply by 31 August and settle by 30 November 2022 to be eligible for our limited time cashback offer.

Here's everything you need to know before applying:

- Customers are eligible to receive a \$2,000 cash back payment if the loan amount is \$250,000 up to \$999,999, or a \$5,000 cash back 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.*

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 1 July 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.

Home loan variable rate changes

Following the Reserve Bank of Australia's (RBA) cash rate decision, we are increasing interest rates for new and existing variable rate home loans, effective 15 July 2022 for new business and 18 July 2022 for existing customers.

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 0.50% 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	5.33% pa	5.83% pa
Standard Reference Rate Interest Only	5.80% pa	6.30% pa
Standard Reference Rate Investment	6.01% pa	6.51% pa
Standard Reference Rate Interest Only Investment	6.37% pa	6.87% pa
Basic Reference Rate	4.98% pa	5.48% pa
Basic Reference Rate Interest Only	5.15% pa	5.65% pa
Basic Reference Rate Investment	6.02% pa	6.52% pa
Basic Reference Rate Interest Only Investment	6.07% pa	6.57% pa
SMSF Reference Rate	6.67% pa	7.17% pa
SMSF Reference Rate Interest Only	6.72% pa	7.22% pa
Line of Credit Reference Rate	5.53% pa	6.03% pa
Line of Credit Reference Rate Interest Only	6.00% pa	6.50% pa
Line of Credit Reference Rate Investment	6.21% pa	6.71% pa
Line of Credit Reference Rate Interest Only Investment	6.57% pa	7.07% pa

Notification of the interest rate change will be published in the Australian newspaper, Public Notices section on Monday, 18 July 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 8 July 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 Monday, 11 July 2022

Product	Minimum Margin	Interest Rate
AMP Notice Account¹		
- Interest Rate for all balances	0.25% pa	1.80% pa
AMP Notice Account Financial¹		
- Interest Rate for all balances	0.05% pa	1.60% pa
AMP 6-month Notice Account¹		

- Interest Rate for all balances	0.45% pa	1.95% pa
- On Notice rate		1.80% pa

AMP 6-month Notice Account Financial¹

- Standard Rate for all balances	0.45% pa	1.95% pa
- On Notice rate		1.80% 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.

AMP Saver Account

Effective Monday, 1 August 2022

The Deposit Bonus Variable Interest Rate for the AMP Saver Account will increase by 75bps to 2.00% pa effective 1 August 2022 (for the first \$250,000).

If eligible for both the deposit bonus and wealth bonus, customers will receive a total rate of up to 2.20% pa² from 1 August 2022 onwards. If eligible for only the deposit bonus, customers will receive a total rate of up to 2.10% pa².

Standard rate will remain at 0.10% pa (for all balances).

New AMP Saver structure effective from 1 August 2022				
Tier	Standard rate	Bonus rate ²	Bonus condition	Total rate
\$0 - \$250k	0.10% pa	2.00% pa	Deposit \$250/month from another account	2.10% pa
		0.10% pa	Hold eligible AMP Wealth product + AMP Saver account	0.20% pa
		2.10% pa	Both the above are met	2.20% pa
\$250k		Standard rate applicable for amount over \$250k		

² See www.amp.com.au/saver regarding eligibility criteria. All rates are variable and subject to change.

Note: These rates will not be effective until 1 August 2022.

From 1 August 2022, up to 2.20% 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 the interest rate reverts to the AMP Saver Account standard rate only. The maximum ongoing balance per customer name is \$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 [product page](#).

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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