



# Distributor Newsletter

Product type	Changes	Product type	Changes
Home loan variable rates	⊗	Everyday & savings account rates	⊗
Home loan fixed rates	⊗	Term Deposit rates	✓

## In this issue

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- Combo variable rate offer
- Term Deposit rates
- First Home Buyer Choice scheme update
- Useful links



For more information on any of our updates, please contact your BDM  
Please do not reply to this email.

**\$4k cashback**  
for customers purchasing  
a property or refinancing\*  
from 1 January 2023



Great news. We've introduced a special \$4,000 cashback offer for customers purchasing a property or refinancing.

Apply from **1 January 2023** until **31 March 2023** (inclusive) and settle on or before 30 June 2023 to be eligible for this special offer.

### What you need to know

- Minimum loan size of \$750,000 (which can be split over multiple applications) for \$4,000 cashback.
- This offer is available on Professional Package, AMP First, Essential and Basic Home Loan products only.
- Not available for restructure or switches of home loans within AMP Bank.
- The offer may be varied, withdrawn or extended at any time without notice.
- For full eligibility criteria and more information about the cashback offer, visit our [Distributor Centre](#).
- Credit criteria, fees and charges apply. Terms and conditions apply and are available at [amp.com.au/bankterms](http://amp.com.au/bankterms) or by calling 13 30 30.\*

For more information about this limited time offer, click through to our ['special offers' section](#) or speak to your [Business Development Manager](#).

## Reward your customers with our combo variable rate offer

Don't forget that new Professional Packaged home loan applications receive the same owner occupied rates on investment variable splits when taking out a combo loan (investment split/s and at least one owner occupied split contained in the same application).

The interest rates shown below are effective from 16 December 2022.

Professional Package – special owner occupied and investment variable rates						
Purpose	Loan size	LVR	Principal and Interest		Interest Only	
			Annual rate	Comparison rate <sup>1</sup>	Annual rate	Comparison rate <sup>1</sup>
Combo loans	\$1m+	<60%	4.84% pa	5.21% pa	5.19% pa	5.32% pa
		<80%	4.84% pa	5.21% pa	5.19% pa	5.32% pa
		<90%	5.07% pa	5.44% pa	n/a	n/a
	\$500k to less than \$1m	<60%	4.99% pa	5.36% pa	5.40% pa	5.49% pa
		<80%	4.99% pa	5.36% pa	5.40% pa	5.49% pa
		<90%	5.22% pa	5.58% pa	n/a	n/a

### The details

- Total loan/application value must be a minimum of \$500,000
- Combo loans must be contained within the one loan
- The loan must have some owner occupied portion
- Only available for Professional Package loans

Find out more about our broadest range of product features and benefits with our Professional Package home loan

## Term Deposit rates

Effective Monday, 16 January 2023

Term Deposit rate changes	
Effective Monday, 16 January 2023	
4 month Term Deposit	3.35% pa
5 month Term Deposit	3.95% pa
6 month Term Deposit <sup>2</sup>	4.20% pa
7 month Term Deposit	3.95% pa
8 month Term Deposit	3.95% pa
9 month Term Deposit <sup>2</sup>	4.00% pa
10 month Term Deposit	3.95% pa
1 year Term Deposit <sup>2</sup>	4.30% pa
2 year Term Deposit	4.40% pa

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

## First Home Buyer Choice scheme update

Effective 16 January 2023

The 'First Home Buyer Choice' scheme will change how first-home buyers pay for their stamp (transfer) duty in NSW.

First-home buyers will be able to choose between:

- A lump-sum duty payment for their first home (residential or residential investment)
- an annualised property tax based on the land value of the purchase property. The property tax rates for 2022-2023 and 2023-2024 will be:
  - Residential Owner Occupied - \$400 plus 0.3% of land value for investment properties.
  - Residential Investment - \$1,500 plus 1.1% of land value for investment properties.

In response to this change, we will be taking this into consideration during assessment. You must disclose if the applicant will pay stamp duty or has opted in the property tax option.

If property tax is applicable, it will be included as part of the living expenses – specifically land tax expenses under the expense type “Owner Occupied Strata, Body Corporate, and Land Tax”.



### Useful links



Interest rates



Service times



ApplyOnline



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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 14 January 2023 and is subject to change without notice. Terms and conditions apply and are available at [amp.com.au/bankterms](http://amp.com.au/bankterms) or by calling 13 30 30. Fees and charges are payable. Before making a decision about an AMP Bank product your customers should consider the terms and conditions. Read our Financial Services Guide available at [amp.com.au/fsg](http://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.

*For Notice Accounts only:* Before making a decision about this product your customers should consider the Notice Account PDS available from AMP at [amp.com.au/bankterms](http://amp.com.au/bankterms) or on 13 30 30.

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 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 rate is applicable to applications received from Intermediaries only.

\* Tax consequences may arise from these promotions for investors and customers should seek independent advice on any taxation matters.

Target market determinations for AMP Bank products are available at [www.amp.com.au/bank/TMD](http://www.amp.com.au/bank/TMD).