




Distributor Newsletter

Product type	Changes	Product type	Changes
Home loan variable rates	<input checked="" type="checkbox"/>	Everyday & savings account rates	<input checked="" type="checkbox"/>
Home loan fixed rates	<input checked="" type="checkbox"/>	Term Deposit rates	<input checked="" type="checkbox"/>

In this issue

- FASTRefi is available
- Variable rate change
- Combo variable rate offer
- Register for our Market Insights webinar
- Term Deposit rate change
- Savings account rate change
- Update on our Bett3r Accounts
- Useful links

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



We recently communicated that FASTRefi® was launched as part of our ongoing commitment to improve the broker and customer experience and uplift efficiency.

FASTRefi® allows a refinance to occur quickly after loan documents have been signed without the title of the property being transferred from the outgoing lender.

If you haven't already, you can start taking advantage of FASTRefi® service with your customers via [ApplyOnline](#) today. You'll notice a new FASTRefi® section with a check box below when submitting new loans.

FASTRefi
Do the applicant(s) wish to take advantage of the FASTRefi service? <input checked="" type="radio"/> Yes <input type="radio"/> No

Your customers will benefit by:

- Receiving their new loan and rate within days of returning signed loan documents.
- Greater certainty on agreed settlement dates.
- Enjoying a more seamless refinancing experience overall.

Visit our [FASTRefi®](#) page for additional information, helpful links, tips, and tricks.

Variable rate change

Effective Tuesday, 18 July 2023

We are changing the following Professional Package and Essential home loan interest rates effective from Tuesday, 18th July 2023.

Professional Package – owner occupied variable rates				
Effective Tuesday, 18 July 2023				
Variable rate	Loan size	LVR	Principal and Interest	
			Annual rate	Comparison rate ¹
Propack	\$1m+	≤60%	5.99% pa	6.34% pa
		≤80%	5.99% pa	6.34% pa
		<90% + LMI	6.12% pa	6.47% pa
Propack	\$500K - \$1m	≤60%	6.09% pa	6.44% pa
		≤80%	6.09% pa	6.44% pa
		<90% + LMI	6.32% pa	6.67% pa

Essential – owner occupied variable rates				
Effective Tuesday, 18 July 2023				
Variable rate	Loan size	LVR	Principal and Interest	
			Annual rate	Comparison rate ¹
Essential	100k +	≤60%	5.84% pa	5.87% pa
		≤80%	5.94% pa	5.97% pa
		<90% + LMI	6.19% pa	6.22% pa

Essential – investment variable rates				
Effective Tuesday, 18 July 2023				
Variable rate	Loan size	LVR	Principal and Interest	
			Annual rate	Comparison rate ¹
Essential	100k +	≤60%	5.94% pa	5.97% pa
		≤80%	6.04% pa	6.07% pa
		<90%	6.19% pa	6.22% pa

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

Combo variable rate offer

New Professional Package home loan applications receive the same owner-occupied variable 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).

Professional Package – combo offer				
Effective Tuesday, 18 July 2023				
Variable rate	Loan size	LVR	Principal and Interest	
			Annual rate	Comparison rate ¹
Propack	\$1m+	≤60%	5.99% pa	6.34% pa
		≤80%	5.99% pa	6.34% pa
		<90%	6.12% pa	6.47% pa
	\$500K - \$1m	≤60%	6.09% pa	6.44% pa
		≤80%	6.09% pa	6.44% pa
		<90%	6.32% pa	6.67% pa

The details:

- Total application value must be a minimum of \$500,000.
- Combo loans must be contained within the one application. Contact your BDM for pricing where investment and owner occupied is across multiple applications.
- The loan must have some owner occupied portion.
- Only available for Professional Package loans.
- Note that this offer is not available to Companies and Trusts.
- Not available for fixed rates.

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

AMP Bank
market insights webinar
REGISTER NOW
 with CoreLogic Head of Research Asia Pacific
 Tim Lawless & Head of Intermediary Distribution
 and Finance Paul Herbert

Continuing on AMP Bank's quarterly webinar series, join us online on **9 August 2023 at 10.30am** for our upcoming Market Insights webinar.

We're looking forward to hosting Tim Lawless, CoreLogic's Head of Research Asia Pacific, and hearing his views on the property market and economic outlook for the second half of 2023.

Join us to hear housing market trends and predictions, followed by a live Q&A session.

[Register now >](#)

Term Deposit rate changes

Effective Monday, 17 July 2023

Term Deposit rate changes	
Effective Monday, 17 July 2023	
4 month Term Deposit	5.15% pa
6 month Term Deposit ²	5.25% pa
8 month Term Deposit	5.45% pa
9 month Term Deposit ²	5.25% pa
10 month Term Deposit	5.45% pa
11 month Term Deposit	5.45% pa
1 year Term Deposit ²	5.45% pa
13 Month Term Deposit	5.45% pa
18 month Term Deposit	5.45% pa
2 year Term Deposit	5.20% pa
3 year Term Deposit	5.20% pa
4 year Term Deposit	5.20% pa
5 year Term Deposit	5.20% pa

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

Savings account rate changes

Effective Tuesday, 18 July 2023

AMP Business Saver Account rate changes	
Effective Tuesday, 18 July 2023	
Standard rate for all balances	2.65% pa
6 month ³ Bonus Rate for new eligible customers (up to \$5m) (Bonus Margin of 1.50% pa on top of Standard Rate)	4.15% pa

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

We're closing the Bett3r Account & switching customers to alternative products

We're simplifying our product suite by removing legacy products we no longer offer and will be switching customers with a Bett3r Account to our more contemporary products. This will allow customers to take advantage of key enhancements, such as being eligible to send near real-time⁴ payments and have access to more competitive pricing structures.

Between **30 September** and **1 October 2023**, we'll automatically switch their Bett3r Account as follows:

Bett3r Account switch 30 September to 1 October 2023	
AMP Bett3r Account	New product they'll be switched to
Bett3r Pay	AMP Cash Manager
Bett3r Save	AMP Saver Account
Bett3r Spend	AMP Access Account
Bett3r Offset Account	AMP Offset Deposit Account

There's nothing that customers need to do

We'll automatically switch their accounts between 30 September and 1 October 2023. Customers can choose to close their Bett3r Account **before 30 September 2023** if they don't want us to switch their account, or if they don't use them anymore.

Customers account numbers will be the same after the switch so they can continue to use any existing access card. Also, electronic payments to and from their accounts will continue in their new accounts and they can see these when they log into My AMP.

However, if customers currently use:

- **the Bett3r app** for online banking, they'll need to download the My AMP app instead as the Bett3r app will be closed shortly after the switch. The details that customers use to access the Bett3r app will remain the same for the My AMP app and website.
- **the Bett3r cash flow management feature** with their pay cycle, regular bills and savings goals, this won't be available as part of the new accounts. We encourage customers to make sure there are enough funds in their new AMP Cash Manger to cover any ongoing commitments as transfers between the accounts will no longer happen automatically.

For more information, check out our FAQs at amp.com.au/bett3rswitch.



Useful links



Interest rates



Service times



ApplyOnline



Change email



Forms



Calculators



Find a BDM



Subscribe



Unsubscribe

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 July 2023 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. 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 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 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.

3 The Bonus Period will commence on the first day of the following month the account is opened in. AMP Business Saver Account rates are variable and subject to change.

4 Where a payment is sent in near real-time, it may take longer to arrive in some instances, such as where there is a technical interruption to the service or when the payment is subject to additional security screening.

* 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.