




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

- Money Magazine term deposit award
- Refinance with FASTRefi
- Credit Policy changes
- Contact Centre availability
- Useful links

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

The banner features a gold circular award seal on the left with the text "BEST-VALUE LONG-TERM DEPOSIT - BANK", "Money MAGAZINE", "WINNER 2024", and "BEST OF THE BEST 2024". To the right of the seal, the text reads "AMP Bank wins term deposit award for the third year running". On the far right is a photograph of a woman sitting on a sofa with her arms raised in celebration, with the AMP logo overlaid in the bottom right corner.

We're proud to announce that AMP Bank has taken out the Best Value Long Term Deposit – Regular Banks at Money Magazine's Best of the Best 2024 awards for the third year in a row.

With almost 300,000 readers, Money Magazine is Australia's highest selling personal finance publication, and their annual awards are highly coveted.

AMP Bank's award-winning term deposits work harder for your customers' savings, with competitive interest rates, flexible terms and full protection, giving them peace of mind while their money grows.

The banner features the headline "Refinancing just got even quicker" in large, bold, dark blue font. Below it, the text "FASTRefi® with AMP Bank" is displayed. The background is a photograph of a smiling man with a beard, wearing a dark jacket, looking at his smartphone while standing outdoors near a waterfront.

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. It was launched as part of our ongoing commitment to improve the experience for you and your customers and uplift efficiency.

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.

Credit policy changes

AMP Bank regularly reviews its policy to ensure that we are aligned with our regularly obligations and operating within our risk appetite to best meet the needs of our customers.

Please be aware that from Friday, 15 December 2023, the following policy changes will be applied when assessing an application:

- **Credit Score Risk Appetite Threshold**

Applicants/Guarantors with an Equifax credit score less than **661 will not be auto declined but must be referred to the Credit team for review.**

Discharged bankrupt clients cannot be considered if credit score is below 661.

- **Loans up to \$1.6m can be used for Electronic Valuation Report**

This has increased from \$1.35m to \$1.6m.

- **Factored Interest Rate increase to 6.50%**

This has increased from 6.0% to 6.5% and the serviceability section of the 'Calculator' will be updated.

- **Continuous employment break - up to 60 days**

In credit policy, continuous employment is defined as “12 months continuous employment with a maximum of 1 break of up to 31 days in the 12 month period.” The break will change from 31 days to 60 days.

- **6 months' bank statements evidencing rental income for Private Tenancies**

Required to now include Bank Statements along with Lease / Tenancy Agreement for private rentals (no real estate agent).

- **Added 2765 to the High-Density post code list**

Additional post code added to the High Density post code list

- **Update to Single Industry post code list (also known as the Helia Non-DUA post code list)**

Helia has reduced the overall number of postcodes on non-DUA from 75 to 46 and added 2 new ones. Be aware that the Serviceability Mapping Tables that link to the calculator and Distributor

Knowledge centre have been updated to reflect the additional post codes.

- **60 Day Limit on HELP Debt Statements**

HELP Debt Statements (if applicable) must be provided and must not be older than 60 days

- **Additional Section: Commonwealth Superannuation Corporation – Pension income**

New section added to policy, review policy for updates.

Support:

Refer to [Distributor Centre](#) for updated policy and reach out to your [BDM](#) if you have any questions.

Savings account rate changes

Effective Thursday, 1 February 2024

| AMP Saver Account rate changes | |
|--|------------------------|
| Effective Thursday, 1 February 2024 | |
| Standard rate for all balances | 1.20% pa |
| Deposit Bonus Interest Rate, eligible for balances up to \$250,000 | 4.20% pa ^{^^} |
| Total Variable Rate | 5.40% pa |

Please refer to the current Interest Rate Bulletin for a full list of our interest rates and bonus eligibility.

Effective 1 February 2024, the Deposit Bonus Interest Rate on AMP Saver Accounts will increase by 0.20% pa, from 4.00% pa to 4.20% pa, bringing the total variable rate from 5.20% pa to 5.40% pa[^], eligible for balances up to \$250,000^{^^}.

Contact Centre availability

In the lead up to our office closure our contact centre will also be staffed at decreased volumes.

Below are important times and dates in which the contact centre will be available.

| Contact Centre availability (Sydney time) | | | |
|---|-----------|-----------|--------------------|
| Date | Day | Customer | Originator hotline |
| 23 December 2023 | Saturday | 9am - 5pm | N/A |
| 24 December 2023 | Sunday | 9am - 5pm | N/A |
| 25 December 2023 | Monday | Closed | Closed |
| 26 December 2023 | Tuesday | 9am - 5pm | Closed |
| 27 December 2023 | Wednesday | BAU | 9am-6pm |
| 28 December 2023 | Thursday | BAU | 9am-6pm |
| 29 December 2023 | Friday | BAU | 9am-6pm |
| 30 December 2023 | Saturday | 9am - 5pm | N/A |
| 31 December 2023 | Sunday | 9am - 5pm | N/A |
| 1 January 2024 | Monday | Closed | Closed |
| 2 January 2024 | Tuesday | BAU | BAU |

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 15 December 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 as 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.

[^] Information including interest rates is correct as at 15 December 2023 and is subject to change without notice

^{^^} Eligibility criteria apply, including minimum monthly deposits. See AMP Saver Rewards Terms and Conditions for more information.

Target market determinations for AMP Bank products are available at www.amp.com.au/bank/TMD.