



Distributor Newsletter

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

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- Streamlined responses on loan increases
- FASTRefi is available
- Combo variable rate offer
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For more information on any of our updates, please contact your BDM
Please do not reply to this email.

Updating our turn-around time

We're pleased to have our standalone pre-approval applications back to 2 days.

AMP Bank's turn-around times	
Type of application	Current turn-around time
Pick up a new application (PAYG and simple self employed)	2 days
Deals in the pipeline (where something is outstanding)	2 days
Deals in Company and Trust names	10 days
Standalone pre-approval applications	2 days

Streamlined responses on loan increases

As of **Monday, 28 August 2023**, you and your existing AMP Bank customers can enjoy a quicker response time when applying for a new loan increase.

We've enhanced ApplyOnline for a **simpler application process** and improved our back-end system to utilise system integrations to **improve the turnaround time** to approval.

Some of the highlighted changes which you'll notice are:

- Streamlined response on home loan increases.
- Improved online experience.

What's changing in ApplyOnline

You'll no longer need to complete the **Borrower Interview Guide (BIG)** form. The information can now be entered directly into ApplyOnline via the **Compliance Tab**, in **'Requirements & Objectives'**.

1 In ApplyOnline, select **New Variations Application**. Under **Summary Tab – Submission Type**: select **Loan Variation**, then commence inputting application information.

2 **COMPLETE** the details in **ApplyOnline**: Click on **'Compliance Tab'** Complete details in **'Requirements & Objectives'** You will not be able to submit application until the **Compliance Tab** has been completed.

3 **PRINT** the application once it is ready to be signed, select **Print** *The customer must physically sign the application (wet signature).*

4 **SCAN, UPLOAD & SUBMIT** the signed application

From **28 - 30 August 2023**, the **BIG** form will be removed from the home loan increase application process. When completing a home loan increase, if the **Compliance Tab** is available, you'll be able to complete the **'Requirements & Objectives'** and **print** in ApplyOnline.

Date of submission	Form or online requirement	ApplyOnline print capability
Applications submitted BEFORE Monday 10am 28 August 2023	Complete BIG form	No
Applications submitted BETWEEN Monday 10am 28 August & Wednesday 10am 30 August 2023	Complete BIG form or Complete 'Requirements & Objectives' , under Compliance Tab	Check for availability
Applications submitted AFTER Wednesday 10am 30 August 2023	Complete 'Requirements & Objectives' , under Compliance Tab	Yes

Check out our [information pack](#) for all the details.

For more information refer to our [Distributor Centre](#), or call our Broker Experience Team on the Originator Hotline 1300 300 400 from 9am - 7pm Monday to Friday (Sydney time) for processing enquiries or to check the status of an application.



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?

Yes 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.

Combo variable rate offer

New Professional Package home loan applications receive the lower of owner-occupied variable rates and investment variable rates on investment 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 Monday, 31 July 2023						
Variable rate	Loan size	LVR	Principal & Interest		Interest Only	
			Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
Propack	\$1m+	≤60%	5.99% pa	6.34% pa	6.19% pa	6.40% pa
		≤80%	6.09% pa	6.44% pa	6.19% pa	6.46% pa
		<90%	6.12% pa	6.47% pa	n/a	n/a
Propack	\$500k - \$1m	≤60%	6.09% pa	6.44% pa	6.29% pa	6.55% pa
		≤80%	6.09% pa	6.44pa	6.29% pa	6.55% pa
		<90%	6.32% pa	6.67% pa	n/a	n/a

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 of the same repayment type and product.
- 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.

Policies

Serviceability ideas to help your valued customers be 'whatever wealthy they want'!

- **Common Debt Reducer** - apportioning of debt based on ownership for non-spousal investment properties and expenses verified by [AMP statutory declaration](#).
- **Self Employed** - latest financial year income can be used in isolation (if more than 20% increase on previous year) supported by BAS statements AND interim financials for current financial year, together with an explanation for the increase and how income is sustainable at this level.
- **100% allowance acceptable**, provided it's consistent (eg vehicle, travel, clothing).

- **100% overtime for essential works** (police, doctors, nurses, paramedic/ambulance workers, firefighters, public transport operations (train, bus, ferry) and power/energy technicians (not including electricians).
- **One year's bonus** - we will consider what has been paid in the last 12 calendar months (80% up to \$50,000 and 50% for amounts over \$50,000).
- **We'll take 80% of commission.**
- **\$7,500 can be added to gross salary** for borrowers who receive a fully maintained company car as a condition of their employment when HEM has been used for living expenses assessment (to be confirmed by employment contract or employment letter).

Access our [serviceability calculator](#).

Term Deposit rate changes

Effective Monday, 21 August 2023

Term Deposit rate changes	
Effective Monday, 21 August 2023	
5 month Term Deposit	4.95% pa
6 month Term Deposit ²	4.95% pa
7 month Term Deposit	4.95% pa
9 month Term Deposit ²	4.95% pa

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



Useful links



Interest rates



Service times



ApplyOnline



Change email



Forms



Calculators



Find a BDM



Subscribe



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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 18 August 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.

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