



# 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

- Term Deposit rate changes
- Offset Accounts
- FASTRefi is available
- Combo variable rate offer
- Useful links



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

## Term Deposit rate changes

Effective Wednesday, 30 August 2023

Term Deposit rate changes	
Effective Wednesday, 30 August 2023	
6 month Term Deposit <sup>2</sup>	4.90% pa
9 month Term Deposit <sup>2</sup>	4.80% pa
1 year Term Deposit <sup>2</sup>	4.80% pa

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

## Offset Accounts

During the home loan application process, customers can open an Offset Account and request it to be linked to an eligible AMP Bank Variable Rate Home Loan. If an Offset Account is not requested during the home loan application process, an offset account can be opened by the customer through our app (My AMP) via 'Open a new account' or via the [Offset Account application form](#).

A mortgage offset arrangement exists where a customer's variable rate home loan is linked to an Offset Account to form an 'offset relationship'. Up to 10 Offset Accounts can be linked to each eligible loan account.

After the accounts are linked, every dollar held in the offset account(s) effectively reduces the amount of interest a borrower pays on their loan<sup>3</sup>.

## Eligibility

An Offset Account can be used in one, some or all of the borrowers names (offsets cannot be in the

name of guarantors).

Many of AMP Bank's Variable Rate Home Loan products can be linked to an Offset Account<sup>4</sup>. A full list is available on [amp.com.au/distributor/mortgageoffset](http://amp.com.au/distributor/mortgageoffset).

Fixed Rate Loans, Lines of Credit, Land Loans, AMP Essential Home Loan, Flexible Loan Accounts and other loan products specified from time to time by the Bank are not eligible for offsetting and cannot be linked to an Offset Account.

See [amp.com.au/distributor/mortgageoffset](http://amp.com.au/distributor/mortgageoffset) to learn more.

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**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.

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

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**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 <sup>1</sup>	Annual rate	Comparison rate <sup>1</sup>
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.



### Useful links



Interest rates



Service times



ApplyOnline



Change email



Forms



Calculators



Find a BDM



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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 29 August 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.

<sup>1</sup> 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 If the deposit balance exceeds the loan balance, no credit interest is payable on the excess balance in the deposit account.

4 A \$6 monthly Account management fee is payable on the Offset Deposit Account when linked to a Basic Variable Rate Loan.

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