



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

## Variable rate change

### Effective Friday, 5 May 2023 and Monday, 8 May 2023

We're increasing interest rates for new and existing variable rate home loans, effective 5 May 2023 for new business and 8 May 2023 for existing customers.

The decision follows the Reserve Bank of Australia (RBA) increasing the official cash rate by 25bps on 2 May 2023.

Decisions on rates are never taken lightly and we'll continue to focus on providing competitive rates for both our home loan customers and savers.

FAQs and further customer information can be found at [amp.com.au/interest-rate-update](https://amp.com.au/interest-rate-update).

New and existing business		
Effective Friday, 5 May 2023 and Monday, 8 May 2023		
Owner occupied	Principal and interest	Increasing by 0.25% pa
	Interest only	Increasing by 0.25% pa
Investment	Principal and interest	Increasing by 0.25% pa
	Interest only	Increasing by 0.25% pa

The standard 0.20% rate differential between variable rate term loans and LOCs also remain unchanged and all LOC rates increase accordingly.

Notification of the interest rate change will be published in the Australian newspaper, Public Notices section on Monday, 8 May 2023.

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

# \$4k cashback

for customers purchasing a property or refinancing\*



**Special \$4,000 cashback offer for customers buying a property OR refinancing for Professional Package and Basic loans.**

Apply by **30 June 2023** and settle by 30 September 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 and Basic Home Loan products only.
- The extension is not available on AMP Essential home loans. Essential loan applications submitted by 31 March 2023 must settle before 30 June 2023 to be eligible.
- 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- The offer may be varied, withdrawn or extended at any time without notice.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](#).

## 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 – special owner occupied & investment variable rates

Effective Monday, 5 May 2023

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%	5.59% pa	5.95% pa	5.94% pa	6.07% pa
		<80%	5.59% pa	5.95% pa	5.94% pa	6.07% pa
		<90%	5.82% pa	6.17% pa	n/a	n/a
	\$500k to less than \$1m	<60%	5.74% pa	6.10% pa	6.15% pa	6.24% pa
		<80%	5.74% pa	6.10% pa	6.15% pa	6.24% pa
		<90%	5.97% pa	6.32% 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.
- 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.



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 [Apply Online](#) 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.

**Savings account rate changes**

**Effective Monday, 8 May 2023**

Product	Applicable	Minimum margin	Interest rate
Effective Monday, 8 May 2023			
AMP Notice Account <sup>2</sup>	All balances	0.25% pa	4.30% pa
AMP Notice Account Financial <sup>2</sup>	All balances	0.05% pa	4.10% pa
AMP 6-month Notice Account <sup>2</sup>	All balances	0.45% pa	4.45% pa
	On Notice rate		4.30% pa
AMP 6-month Notice Account Financial <sup>2</sup>	All balances	0.45% pa	4.45% pa
	On Notice rate		4.30% pa

AMP SuperEdge Saver Account rate changes	
Effective Monday, 8 May 2023	
Standard rate for all balances	2.20% pa
6 month <sup>3</sup> Bonus Rate for new eligible customers (up to \$5m) (Bonus Margin of 2.30% pa on top of Standard Rate)	4.50% pa

Our [Interest Rate Bulletin](#) will be updated with the above rates and available this week. It will contain a full list of our interest rates and bonus eligibility.



## 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 28 April 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 We are currently not accepting any new direct applications but are accepting applications lodged by intermediaries for a limited period of time, until further notice.

3 The Bonus Period will commence on the first day of the following month the account is opened in.

All AMP SuperEdge Saver Account rates are variable and subject to change.

\* 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).