



# Distributor Newsletter

## Product type

## Changes

Home loan variable rates  
Home loan fixed rates



## Product type

## Changes

Everyday & savings account 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.

# \$4k cashback

for customers purchasing  
a property or refinancing\*



## Final day to apply for \$4k cashback on Essential loans...

...we've extended the offer for Professional Package and Basic loans by three months.

We've extended our \$4k cashback offer for Professional Package and Basic loans. Your customers must apply by **30 June 2023** and settle by 30 September 2023.

**We're not extending this offer for Essential loan applications.** These must be submitted by **31 March 2023** and settled by 30 June 2023.

## What you need to know

- This offer is available on Professional Package and Basic loan applications with a minimum loan size of \$750,000 submitted by 30 June 2023.
- This offer is not available on Essential loan applications submitted after 31 March 2023.
- Essential applications received before 31 March 2023 must settle by 30 June 2023 to be eligible.
- Our full eligibility criteria will be updated after 31 March on 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 special offer, check out our [special offers](#).

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## Meet Matt Poulter - AMP Bank's Area Manager for North

Watch this [video](#) as we get to know Matt, his observations and how he is finding his time at AMP Bank so far.

He brings 25 years' experience working in the third-party broker industry in various roles, and is looking forward to working with you, and contributing further to enhanced broker and customer experience.



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## Combo variable rate offer

Reminder that 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, 13 March 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% | 5.34% pa               | 5.70% pa                     | 5.69% pa      | 5.82% pa                     |
|             |                          | <80% | 5.34% pa               | 5.70% pa                     | 5.69% pa      | 5.82% pa                     |
|             |                          | <90% | 5.57% pa               | 5.93% pa                     | n/a           | n/a                          |
|             | \$500k to less than \$1m | <60% | 5.49% pa               | 5.85% pa                     | 5.90% pa      | 5.99% pa                     |
|             |                          | <80% | 5.49% pa               | 5.85% pa                     | 5.90% pa      | 5.99% pa                     |
|             |                          | <90% | 5.72% pa               | 6.08% 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.

## Term Deposit rate changes

Effective Monday, 3 April 2023

| Term Deposit rate changes         |          |
|-----------------------------------|----------|
| Effective Monday, 3 April 2023    |          |
| 4 month Term Deposit              | 3.95% pa |
| 8 month Term Deposit              | 4.55% pa |
| 9 month Term Deposit <sup>2</sup> | 4.55% pa |
| 10 month Term Deposit             | 4.55% pa |
| 11 month Term Deposit             | 4.65% pa |
| 1 year Term Deposit <sup>2</sup>  | 4.70% pa |
| 13 Month Term Deposit             | 4.65% pa |
| 18 month Term Deposit             | 4.65% pa |

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

## Reducing approval and settlement times by streamlining Top-Ups

We've started to improve our Top-Ups process and will continue to improve this experience throughout the year.

### What does this mean?

A recent change we made was to upgrade our back-end processing systems. While you won't see any difference in ApplyOnline when lodging, from late January this year you will notice that our turn-around times for simple Top-Up requests (principal increases) will have improved. Submission to settlement has gone from 2 months down to 15 days and approval times have greatly improved.

Over the next 6 months we'll be investing in additional enhancements by integrating our third-party vendors to streamline our back-end processes even more, in an aim to further reduce turn-around times and improve your experience.

### What do you need to do?

There's no action required.

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## Don't forget to report on time for compliance with DDO

Design and Distribution Obligations (DDO) are intended to help retail customers select the right product. The DDO applies only to retail customers and places obligations on product issuers (like AMP Bank) and distributors (such as mortgage brokers, fixed income brokers and advisers). The DDO legislation does not apply to Practice Finance.

### What do I report?

The DDO requires us to collect information from our distributors to monitor the distribution of our products – the information we require is set out on the last page of our Target Market Determinations (TMDs), available from our [Distributor Centre](#).

Any complaints reporting we require is aligned with paragraph RG 271.182 of [Regulatory Guide 271 Internal dispute resolution](#). Data must be aggregated by product and nature of complaint, and any personal information (such as Customer Name) must not be included. See a list of required information on our [Distributor Centre](#).

### When do I report?

You must provide 6-monthly reports of complaints received about the product and its distribution, with any reports to be provided in the first 10 business days of April and October each year.

**Our next submission period is 1 April to 18 April 2023.** *For the state of Tasmania that has the Easter Tuesday as a public holiday on Tuesday 11 April, the submission period ends on 19 April 2023.*

### How do I report?

During the submission period, simply report any complaints via the online form on the [Distributor Centre](#). *This form is only active during the submission period.*

In the unlikely event of a **significant dealing**, notify us via [DDO\\_Bank@ampbanking.com.au](mailto:DDO_Bank@ampbanking.com.au) as early as possible, and within 10 business days of becoming aware. You may include any information you deem relevant. You can also use this email address to provide any other relevant feedback on DDO matters.

### More information

Read about AMP's approach to the DDO on our [Distributor Centre](#). You can also see more about the DDO legislation in the [ASIC Regulatory Guide 274](#).



## 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 31 March 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 This rate is applicable to applications received from Intermediaries only.

\* 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).