



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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- Home loan fixed rates **increasing**
- Combo variable rate offer
- Savings account rate change
- Useful links



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

Variable rate change

Effective Friday, 9 June 2023 and Monday, 12 June 2023

We're increasing interest rates for new and existing variable rate home loans, effective 9 June 2023 for new business and 12 June 2023 for existing customers.

The decision follows the Reserve Bank of Australia (RBA) increasing the official cash rate by 25bps on 6 June 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.

New and existing business		
Effective Friday, 9 June 2023 and Monday, 12 June 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, 12 June 2023.

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

Home loan fixed rate changes

Effective Friday, 9 June 2023

We're **increasing** the following Professional Package and Basic loans settled from Friday, 9 June 2023.

Professional Package – owner occupied fixed rates						
Effective Friday, 9 June 2023						
Fixed Rate	Loan size	LVR	Principal and Interest		Interest Only	
			Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
1 Year Fixed Rate	\$100K+	≤80%	5.99% pa	6.63% pa	6.44% pa	6.67% pa
		<90% + LMI	6.19% pa	6.72% pa	n/a	n/a
2 Year Fixed Rate	\$100K+	≤80%	5.74% pa	6.52% pa	6.04% pa	6.57% pa
		<90% + LMI	5.94% pa	6.62% pa	n/a	n/a
3 Year Fixed Rate	\$100K+	≤80%	5.64% pa	6.42% pa	5.94% pa	6.49% pa
		<90% + LMI	5.84% pa	6.53% pa	n/a	n/a
5 Year Fixed Rate	\$100K+	≤80%	6.34% pa	6.58% pa	6.69% pa	6.71% pa
		<90% + LMI	6.54% pa	6.71% pa	n/a	n/a

Professional Package – investment fixed rates						
Effective Friday, 9 June 2023						
Fixed Rate	Loan size	LVR	Principal and Interest		Interest Only	
			Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
1 Year Fixed Rate	\$100K+	≤80%	6.09% pa	6.64% pa	6.29% pa	6.65% pa
		<90%	6.29% pa	6.94% pa	n/a	n/a
2 Year Fixed Rate	\$100K+	≤80%	5.84% pa	6.54% pa	6.04% pa	6.57% pa
		<90%	6.04% pa	6.83% pa	n/a	n/a
3 Year Fixed Rate	\$100K+	≤80%	5.74% pa	6.45% pa	5.94% pa	6.49% pa
		<90%	5.94% pa	6.73% pa	n/a	n/a
5 Year Fixed Rate	\$100K+	≤80%	6.44% pa	6.62% pa	6.69% pa	6.71% pa
		<90%	6.64% pa	6.88% pa	n/a	n/a

Basic Package – owner occupied fixed rates

Effective Friday, 9 June 2023

Fixed Rate	Loan size	Principal and Interest (LVR ≤ 90% + LMI)		Interest Only (LVR ≤ 80%)	
		Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
		1 Year Fixed Rate	\$40K+	6.24% pa	6.87% pa
2 Year Fixed Rate	\$40K+	5.99% pa	6.76% pa	6.19% pa	6.56% pa
3 Year Fixed Rate	\$40K+	5.84% pa	6.64% pa	6.04% pa	6.49% pa
5 Year Fixed Rate	\$40K+	6.54% pa	6.79% pa	6.79% pa	6.72% pa

Basic Package – Investment fixed rates

Effective Friday, 9 June 2023

Fixed Rate	Loan size	Principal and Interest (LVR ≤ 90%)		Interest Only (LVR ≤ 80%)	
		Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
		1 Year Fixed Rate	\$40K+	6.29% pa	7.22% pa
2 Year Fixed Rate	\$40K+	6.09% pa	7.08% pa	6.19% pa	6.72% pa
3 Year Fixed Rate	\$40K+	5.94% pa	6.94% pa	6.04% pa	6.63% pa
5 Year Fixed Rate	\$40K+	6.69% pa	7.06% pa	6.84% pa	6.86% pa

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

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 Friday, 9 May 2023

Purpose	Loan size	LVR	Principal and Interest		Interest Only	
			Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
Combo loans	\$1m+	<60%	5.84% pa	6.19% pa	6.19% pa	6.32% pa
		<80%	5.84% pa	6.19% pa	6.19% pa	6.32% pa
		<90%	6.07% pa	6.42% pa	n/a	n/a
	\$500k to less than \$1m	<60%	5.99% pa	6.34% pa	6.40% pa	6.49% pa
		<80%	5.99% pa	6.34% pa	6.40% pa	6.49% pa
		<90%	6.22% pa	6.57% 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.

Savings account rate changes

Effective Tuesday, 13 June 2023

Product	Applicable	Minimum margin	Interest rate
Effective Tuesday, 13 June 2023			
AMP Notice Account ²	All balances	0.25% pa	4.55% pa
AMP Notice Account Financial ²	All balances	0.05% pa	4.35% pa
AMP 6-month Notice Account ²	All balances	0.45% pa	4.70% pa
	On Notice rate		4.55% pa
AMP 6-month Notice Account Financial ²	All balances	0.45% pa	4.70% pa
	On Notice rate		4.55% pa

In addition, we'll be offering highly competitive rates on our range of Term Deposit products effective Tuesday, 13 June 2023 and we'll announce these in our next Newsletter.

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



Useful links



Interest rates



Service times



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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 7 June 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.

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.

* 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.