



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

Variable rate change

Effective Friday, 10 March 2023 and Monday, 13 March 2023

We're increasing interest rates for new and existing variable rate home loans, effective 10 March 2023 for new business and 13 March for existing customers.

The decision follows the Reserve Bank of Australia (RBA) increasing the official cash rate by 25bps on 7 March 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, 10 March 2023 and Monday, 13 March 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, 13 March 2023.

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

Home loan fixed rate changes

Effective Friday, 10 March 2023

We're increasing the following fixed rates for all Professional Package and Basic loans settled from Friday, 10 March 2023.

Professional Package – owner occupied fixed rates						
Effective Friday, 10 March 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	6.19% pa	6.19% pa	6.20% pa
		<90% + LMI	6.19% pa	6.28% pa	n/a	n/a
2 Year Fixed Rate	\$100K+	≤80%	6.14% pa	6.21% pa	6.34% pa	6.23% pa
		<90% + LMI	6.34% pa	6.31% pa	n/a	n/a
3 Year Fixed Rate	\$100K+	≤80%	6.24% pa	6.24% pa	6.49% pa	6.29% pa
		<90% + LMI	6.44% pa	6.35% pa	n/a	n/a
5 Year Fixed Rate	\$100K+	≤80%	6.34% pa	6.30% pa	6.69% pa	6.43% pa
		<90% + LMI	6.54% pa	6.43% pa	n/a	n/a

Professional Package – investment fixed rates						
Effective Friday, 10 March 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	6.20% pa	6.04% pa	6.18% pa
		<90%	6.29% pa	6.50% pa	n/a	n/a
2 Year Fixed Rate	\$100K+	≤80%	6.24% pa	6.22% pa	6.34% pa	6.23% pa
		<90%	6.44% pa	6.52% pa	n/a	n/a
3 Year Fixed Rate	\$100K+	≤80%	6.34% pa	6.27% pa	6.49% pa	6.29% pa
		<90%	6.54% pa	6.55% pa	n/a	n/a
5 Year Fixed Rate	\$100K+	≤80%	6.44% pa	6.35% pa	6.69% pa	6.43% pa
		<90%	6.64% pa	6.61% pa	n/a	n/a

Basic Package – owner occupied fixed rates					
Effective Friday, 10 March 2023					
Fixed Rate	Loan size	Principal and Interest		Interest Only	
		(LVR ≤ 90% + LMI)		(LVR ≤ 80%)	
		Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
1 Year Fixed Rate	\$40K+	6.24% pa	6.43% pa	6.34% pa	6.17% pa
2 Year Fixed Rate	\$40K+	6.39% pa	6.44% pa	6.49% pa	6.22% pa
3 Year Fixed Rate	\$40K+	6.44% pa	6.46% pa	6.59% pa	6.28% pa
5 Year Fixed Rate	\$40K+	6.54% pa	6.51% pa	6.79% pa	6.44% pa

Basic Package – Investment fixed rates					
Effective Friday, 10 March 2023					
Fixed Rate	Loan size	Principal and Interest		Interest Only	
		(LVR ≤ 90%)		(LVR ≤ 80%)	
		Annual rate	Comparison rate ¹	Annual rate	Comparison rate ¹
1 Year Fixed Rate	\$40K+	6.29% pa	6.77% pa	6.14% pa	6.33% pa
2 Year Fixed Rate	\$40K+	6.49% pa	6.77% pa	6.49% pa	6.38% pa
3 Year Fixed Rate	\$40K+	6.54% pa	6.76% pa	6.59% pa	6.42% pa
5 Year Fixed Rate	\$40K+	6.69% pa	6.79% pa	6.84% pa	6.57% pa

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

Notice Account rate change

Effective Monday, 13 March 2023

Product	Applicable	Minimum margin	Interest rate
Effective Monday, 13 March 2023			
AMP Notice Account ²	All balances	0.25% pa	4.05% pa
AMP Notice Account Financial ²	All balances	0.05% pa	3.85% pa
AMP 6-month Notice Account ²	All balances	0.45% pa	4.20% pa
	On Notice rate		4.05% pa
AMP 6-month Notice Account Financial ²	All balances	0.45% pa	4.20% pa
	On Notice rate		4.05% pa

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.

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

AMP Saver Account rate change

Effective Monday, 1 May 2023

Effective 1 May 2023, the variable Deposit Bonus Interest Rate on AMP Saver Accounts will increase by 0.50% pa, from 3.50% pa to 4.00% pa, bringing the **total variable rate** from 4.10% pa to 4.60% pa[^], eligible for balances up to \$250,000^{^^}.



We've introduced a special \$4,000 cashback offer for customers purchasing a property **or** refinancing.

Apply from **1 January 2023** until **31 March 2023** (inclusive) and settle on or before 30 June 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, AMP First, Essential and Basic Home Loan products only.
- 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 or by calling 13 30 30.*

For more information about this limited time offer, click through to our ['special offers' section](#) or speak to your [Business Development Manager](#).



Join us on Tuesday, 14 March at 2pm (Sydney time) for our first market insights webinar of 2023, where we will be hosting AMP's chief economist, Shane Oliver to talk through his 2023 property outlook.

In Shane's outlook, he will cover the global economy's recovery from COVID-19, and the newfound economic challenges presented by the ongoing conflict in Ukraine. Shane will also discuss his view on rising interest rates, the future of Australian residential property prices, and rising inflation levels.

In this webinar, you'll have the opportunity to participate in a live Q&A session. Please, feel free to include any questions you might have for Shane in the relevant section of your registration form.

[Register now >](#)

Useful links



Interest rates



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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 8 March 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 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.

[^] Information including interest rates is correct as at 8 March 2023 and is subject to change without notice.

^{^^} Eligibility criteria apply, including minimum monthly deposits. See AMP Saver Rewards Terms and Conditions for more information.

* 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.