

Helping
YOU
help your
clients



Broker use only

Our top 5 ranking by brokers for lender turnaround times means your clients could settle sooner.¹

A snapshot of our different property loans



Buy or refinance

Professional Package Home Loan

This offers our broadest range of features, including variable, fixed and split rate options, as well as a line of credit for customers wanting to borrow money against the equity in their property.

- Up to 10 offset accounts available per variable rate split.
- \$349 annual fee, not applicable on 100% fixed rate loans.

Master limit feature

Similar to a line of credit, the Professional Package master limit feature is an overall lending limit that can provide flexibility to restructure debts without the need for a full application.

- Establish a master limit of up to 80% of the value of the property.
- Choose between a five or 10-year term.
- Restructure your client's sub-accounts and loan limits for free.
- First split must be mandatory line of credit / minimum \$10,000.
- Upfront fee \$399.

Basic Package Home Loan

A low-cost home loan, which offers variable, fixed and split rate options.

- Up to 10 offset accounts available per variable rate split / \$6 monthly account management fee payable on optional offsets.
- \$349 settlement fee / no annual fee applies.

Essential Home Loan

A simple variable rate home loan / principal and interest repayments only.

- Facility to request to redraw available via internet banking.
- No offset accounts available.
- Single security only.
- No ongoing fees apply.



Build or renovate

Construction loan

- Choice to build, extend or renovate home or investment property.
- Construction finance available through Professional Package, Basic Package and AMP First Home Loans.
- 12 months to draw down on construction loan / any remaining balance rolled into selected AMP Bank home loan.
- Up to 10 offset accounts available during the construction period.
- Borrow up to 90% of the property value.

Land loan

- Build property portfolio with land to use now or later.
- Buy vacant land (max five acres) and hold it for up to 30 years on our variable rate.
- \$349 settlement fee / no ongoing fees.

Overview of our policy, servicing and security info



Policy

- We don't rely solely on credit scoring to make a decision on an application.
- Refinance of business/commercial debts and other acceptable business purposes can be considered up to \$100,000 using acceptable residential security at residential investment rates.
- Delegated underwriting authority up to \$1.5 million for LMI, depending on zone and purpose.
- Probation is acceptable if employment history in previous role was two years or more in the same role or industry, with no more than a 30-day gap and no material increase in income (greater than 25%). If no probation is applicable, we can consider current role at less than six months, if previous role was 12 months in the same industry.



Servicing

- Common debt reducer – apportioning of debt based on ownership for non-spousal investment properties and expenses verified by AMP statutory declaration, available on distributor centre.
- 100% allowance acceptable, provided it's consistent (eg vehicle, travel, clothing).
- One year's bonus – AMP will consider what has been paid in the current financial year (YTD payslip) 80% up to \$50,000 and 50% for amounts over \$50,000.
- We'll take up to 80% of commission if the client has been in the job for six months.
- \$5,000 can be added to gross salary for borrowers who receive a fully maintained company car as a condition of their employment (to be confirmed by employment contract or employment letter).
- Rental income up to 80% for residential properties.²
- **Self-employed**
 - We'll use the most recent year for servicing if no more than 20% growth, or can consider using most recent BAS statements and interim financials to use most recent year in isolation.
 - Allowable addbacks include – director salary, interest charges on loan/s being refinanced, excess superannuation, non-recurring expenses, depreciation and exclusion of company liabilities (not property debt) in servicing, if profitable and declared for both financial years.
 - We can consider adding back trust distributions made to acceptable beneficiaries.



Security

- High density is defined by postcode, not solely on how many levels are in the complex and is up to 80% for refinances or 90% for purchases (principal and interest only).³
- Up to 100 acres, provided it's not income producing and has fully serviced utilities. Vacant land is maximum five acres.



Borrower

- When one borrower is a citizen or permanent resident of Australia or New Zealand and their spouse/de facto is a non-resident (on a Visa acceptable to AMP Bank), then the spouse/de facto is considered acceptable under policy. LMI conditions may apply.
- Company and trust borrowers are acceptable under the Professional Package at residential rates. No hybrid trusts or trading entities.⁴

² Co-borrowers must provide evidence of ability to meet their portion of the debt. Refer to 'Statutory Declaration for Non-Borrowing Related Party' available at amp.com.au/distributor-centre/en/forms/bank-forms#loans. Conditions apply, contact your AMP Bank BDM about what rental income discount rate may be applicable.

³ Subject to property postcode zone and property type.

⁴ When lending to a company or trust client, all 'new to bank client' business must be for a minimum aggregate client exposure (inclusive of the directors/trustees) of \$1m.

Benefits of banking with us

For you



- 1 Our top five ranking by brokers on turnaround times is a reflection of the great service inroads we've made to date.
- 2 Whatever your clients' financial needs, we've got a range of solutions for all your home loan customers, all in the one place.
- 3 A stronger service offering means you can get clear, reliable and consistent updates around pricing, products and policies.
- 4 Upgraded digital functionality is driving greater back-end efficiencies for you and speedier settlement times for your clients.

For your clients



- 1 Pay via mobile with Apple Pay, Google Pay or Samsung Pay. Purchases can also be made worldwide with an AMP Bank Visa Debit card.
- 2 Transact at Australia Post outlets which display the Bank@Post™ sign.
- 3 Access our Money Manager feature, which provides you with a complete picture of your financial situation.
- 4 Internet and mobile banking available through My AMP.

Useful resources

Broker support
1300 300 400

Operating hours
**Monday to Friday,
9am to 7pm, Sydney time**

Find your BDM
amp.com.au/distributor/contactus

Broker website
amp.com.au/distributor

Forms and resources
amp.com.au/distributor/forms

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What you need to know

This document is an overview only for AMP Bank staff and distributors and not for distribution to customers. The information contained within this flyer is correct as at October 2021 and is subject to change. Full details are as set out in the Terms and Conditions and Fees and Charges Guide and are available on request by calling 13 30 30 or at amp.com.au/banktermsandconditions. The Terms and Conditions and Fees and Charges Guide prevail to the extent of an inconsistency with this document. Contact your BDM for further details. Approval is subject to AMP Bank guidelines. Fees and charges apply. Credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, AFSL and Australian credit licence 234517. A target market determination for these products is available at amp.com.au/bank/tmd

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with MST point of sale terminals for swipe transactions except for Galaxy S6, Galaxy S6 edge and Gear S2. For more information visit samsung.com/au/apps/samsungpay.

Apple Pay works with iPhone 6 and later in stores, apps and websites in Safari; with Apple Watch in stores and apps; with iPad Pro, iPad Air 2 and iPad mini 3 and later in apps and websites; and with Mac in Safari with an Apple Pay enabled iPhone 6 or later or Apple Watch. For a list of compatible Apple Pay devices, see <https://support.apple.com/en-us/HT208531>.

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