

Offset Deposit Account

Customer benefits

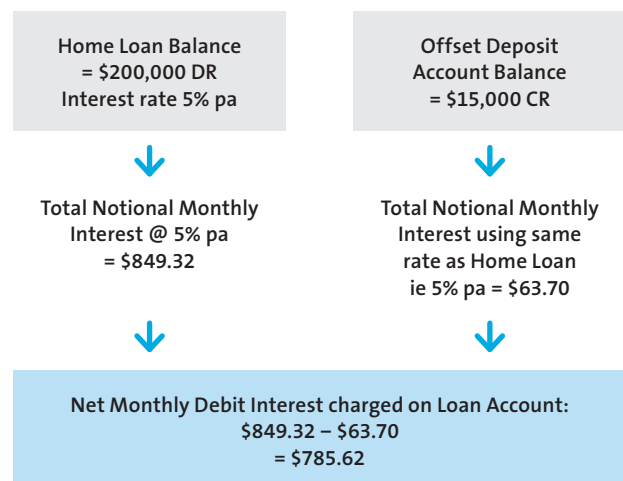
- There is no ongoing account monthly fee unless it is linked to a Basic Variable Rate Loan, in which case it will be \$6 per month.
- **100%** offset.
- **Available for linking with most variable rate loans** in an offset arrangement.¹
- **Up to 10 Offset Deposit Accounts** can be linked per eligible loan account.
- **\$0 opening balance** to set up a new Offset Deposit Account.
- **Mortgage Offset arrangement available** to borrowers only. Linked Offset Deposit Account can be held by one, some or all of the borrowers.
- **Offset Deposit Account** is a fully functional transaction account with:
 - unlimited access through internet banking (including mobile banking) and BankPhone, eftpos, BPAY®, direct credit/debit, salary crediting.²
- **No credit interest paid** on Offset Deposit Account at any time.

Commissions

- **Trail commission** for loans linked to an Offset Deposit Account is based on net balance of the linked loan facility.
- **No commission payable** on Offset Deposit Account.

How does AMP Bank's Offset Deposit Account work?

- **Uses 'notional interest offsetting'**. The outcome of notional interest offsetting is exactly the same as 'balance offsetting'.
- **Notional interest offsetting** calculates notional interest amounts on the loan account, and using the same interest rate (for calculation purposes only) does the same on the linked deposit account. These notional interest amounts are netted off, and the net interest amount charged to the loan.



Note: No interest is paid to Offset Deposit Account. Example is based on 31 day month assuming no changes to the balance. Above figures are examples only and used for illustrative purposes. They do not represent AMP Bank interest rates or products available.

For more information talk to your AMP Bank relationship manager.

¹ Excluding Land Loans. Not available against fixed rate loans and lines of credit.

² Fees also apply for international transactions and Special Services. A Monthly Account Management Fee is applicable, per Offset Deposit Account, payable when linked to a Basic Variable Rate Loan.

Information about fees and charges is correct as at 13 September 2021. For the most recent fees and charges, refer to AMP Bank Deposit Fees and Charges Guide at amp.com.au/bankterms. Before making a decision about this product you should consider the relevant Terms and Conditions available from AMP at amp.com.au/bank or on 13 30 30. We are not providing financial product advice. You should consider obtaining independent advice before making any financial decisions. Credit provider and product issuer is AMP Bank Limited ABN 15 081 596 009, Australian credit licence 234517, AFSL No. 234517. A target market determination for these products is available at amp.com.au/bank/tmd.

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