

Question	Answer
Can an offset deposit account be linked to the SMSF Loan account?	Yes
What Product is offered as part of the SMSF Lending	We have a SMSF Super Edge Product – You can have both Principal and Interest and Interest Only. At this stage we only offer variable options – fixed products to come in later releases.
Can a customer have an access card for the linked offset deposit account?	Yes. Customer MUST only use for SMSF purposes.
How does a customer request an increase the SMSF Loan?	You cannot. Increases are not permitted as per the SIS Act.
What is the liquidity ratio and how is it calculated?	5%. Post settlement Liquid assets must be at least 5% of the loan amount
What is max LVR?	80%
What are the restricted post codes?	Only postcodes in Zones 1 and 2 are permitted. Selected Zone 3 Perth metropolitan postcodes may be accepted subjected to credit approval
What is the process for KYC/AML for the AMP Bank SMSF Loan account? Is it longer than the standard process?	The process is the same, with one additional step: a SuperFund Check. Which will be performed by our Pre-Assessment Team, post submission.
Do you need a Statement of Customer Advice (SOCA)?	No, not required.
Do you need legal advice?	Yes.
What products can you use for an SMSF Loan?	AMP Bank SuperEdge. No other products are permitted for SMSF Loans.

FAQs

Question	Answer
What are the SLA's for SMSF Loan applications?	Refer to Home loans - Broker Hub for current application SLAs.
Are loan docs sent via DocuSign OR printed and posted?	DocuSign
Are there any legal sign off in the docs? Is this via DocuSign or wet signature?	DocuSign
How does the offset deposit account work? Can you withdraw and deposit when you want to or are there restrictions based on the SIS act?	Yes, you can but strictly only for SMSF loan purposes.
Can you split / vary post settlement?	No
What's the process to withdraw funds from offset deposit account?	Physically withdrawing cash from an offset deposit account is discouraged as there is a risk of co-mingling of funds that are for personal use.
What does limited recourse mean?	Limited recourse refers to a legal or financial arrangement where the lender has restricted rights to claim repayment or compensation if the borrower defaults. In simpler terms: In a loan context: If a borrower fails to repay a loan, the lender can only recover the money from specific assets or collateral tied to the loan - not from the borrower's other personal or business assets.

Question	Answer
<p>What are classified as running/operating costs for an SMSF?</p>	<p>Running/Operating costs would include:</p> <ul style="list-style-type: none"> • Annual ASIC corporate fee, • Annual ATO supervisory levy, • Audit fees, • Accounting fees (costs incurred to prepare financial statements and tax returns), • Actuarial certificates if SMSF pays an income stream (pension), • Financial advice fees, • Assistance with fund admin tasks, • Management and admin expenses, • Forestry managed investment scheme • Insurance for SMSF members
<p>What is not classified as running/operating costs for an SMSF?</p>	<p>Property Expenses:</p> <ul style="list-style-type: none"> • Council rates • Land Tax • Property insurance • Landlord insurance • Property management fees • Maintenance and repairs • Utilities • Strata levies (if applicable) <p>These expenses do not need to be loaded in the application.</p>