

Features at a glance



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Loan type	Variable Rate Loan			Fixed Rated
	Construction (no longer available for sale as a separate product)	Land loan	AMP SuperEdge (no longer available for sale)	AMP SuperEdge
Min/max loan term	10 yrs/30 yrs	10 yrs/30 yrs	10 yrs/30 yrs	10 yrs/30 yrs
Min total loan amount	\$40,000	\$40,000	\$100,000/\$750,000	\$100,000/\$750,000
Max LVR without LMI/with LMI	80%/90%	80%/90%	70%	70%
Interest Options	Interest Only	P&I, Interest Only	P&I, Interest Only	P&I, Interest Only
Introductory Rate	n	n	n	n
Fixed rate terms	n/a	n/a	n/a	1, 2, 3, 5 year
Fixed rate lock option	n	n	n	y
Available with 100% Offset	n	n	y	n
Available with Master Limit	n	n	n	n
Repayment Frequencies	Monthly Only	W, F, M (Interest Only – M Only)	W, F, M (Interest Only – M only)	W, F, M (Interest Only – M only)
Additional payments permitted	y	y	y	\$10,000 maximum per year
Redraw available	n	y – limited access options	n	n
BankPhone	y – inquiry only	y	y – inquiry only	y – inquiry only
Internet banking	y – view only	y	y – view only	y – view only
Electronic communication	y	y	y	y
BankAssist	y	y	y	y
Access cards	n	n	n	n
BPAY®	n	y	n	n
Direct credit (pay anyone)	n	y	Direct Debit/Direct Credit for repayments only	Direct Debit/Direct Credit for repayments only
Australia Post deposits	y	y	y	y
Ongoing fees	\$20 per month	Nil	\$10 per month	\$10 per month
Settlement fee	\$349	\$349	\$349 (waived for a limited time)	\$349 (waived for a limited time)
Rework Fee (for after formal approvals)	\$249	\$249	\$249	\$249
Legal Fee	\$295	\$295	\$1,925	\$1,925
Non- standard legal costs ⁽ⁱ⁾	At cost	At cost	At cost	At cost

(i) Non-standard additional legal costs that may be payable includes courier costs, telegraphic transfer costs, cost to arrange settlement in a remote area, costs for urgent preparation of documents and/or urgent settlement and costs to review variations to deeds or powers of attorney.

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Features at a glance

Master Limit

A Master Limit feature is an overall lending limit. It provides customers with the flexibility to restructure their loan sub-accounts (loan splits) whenever they please, to suit their financial needs. A line of credit must be taken as the primary sub-account.

Availability

Master Limit is available on most loans where the primary split is a line of credit. Master Limit is not available on AMP Essential Home Loan, Basic Package and Land loans.

How does it work?

A Master Limit is approved when the applicant first applies for a loan, and can consist of up to 10 splits or 'sub-accounts'. The total combined credit limits of sub-accounts must always equal the Master Limit, with any undrawn funds on 'stand-by' in the primary sub-account – a line of credit. A Master Limit can remain in place for up to 10 years.

Any changes to the security property(ies), such as discharge or substitution, or requests to vary the Master Limit amount, require a new credit assessment and fees may apply.

Initial application requirements

1. Line of credit as the primary split.
2. \$399 application fee.
3. Master Limit application form (if requested after original loan application).

Restructure requirements

1. Completed **Master Limit Restructure Request** form.

Hint: Register your customers for electronic communication at the time of application, to enable faster processing of restructure requests!

100% Mortgage offset

An Offset Deposit Account is a transaction account which can be linked to eligible variable rate home loans. Interest is calculated on the daily credit balance of the account, and on the daily outstanding balance of the loan. The two amounts are offset and any net debit interest is charged to the loan. Credit interest is not paid on the Offset Deposit Account even if the balance exceeds the outstanding loan.

Up to 10 Offset Deposit Accounts can be linked to each eligible variable rate loan split.

An Offset Deposit Account can be opened with the initial loan application or after settlement via an application form. Customers also have the option to change the loan account to which the offset is linked. This is useful in the event of restructure or partial discharge.

Features of the Offset Deposit Account

- No minimum opening or ongoing balance requirements.
- No monthly account management fees when linked to most eligible AMP Bank Variable Rate Loans. A \$6 monthly account management fee applies when linked to a Basic Variable Rate Loan.
- ATM operators may apply a direct charge for ATM transactions. These fees will be charged to your account immediately.
- Direct credit and salary credit available.

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