

# Home Loan Increase (Top Ups)

August 2023

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## **Home Loan Increase**

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# Why apply for a loan increase

## Streamlined response on home loan increases

Quicker 'time to yes' with back-end system integration



**Improved online experience**  
Digitally enhanced and an easier, simpler experience via ApplyOnline



**Competitive Rate**  
Home loans generally offer competitive interest rates



# Eligibility criteria for a loan increase

## Customers must meet all criteria below:

- ✓ Have an existing home loan with AMP Bank (for at least 3 months and satisfactory loan repayment history)
- ✓ Have online banking via My AMP or create one
- ✓ You must be over 18 years of age and an Australian or New Zealand citizen or permanent resident
- ✓ Borrowing Structure cannot be changed (e.g. borrower to guarantor, adding or removing Applicants).
- ✓ Mortgage/Title for existing securities cannot be changed (e.g. changing a title in single name to joint).
- ✓ Not eligible for First Home Buyer - Family Guarantee borrowers' loan.

**Note:** Only one additional advance eligible in any three-month period. A loan increase cannot change the existing loan term.

# Apply for home loan increase in 3 easy steps:



1

## Get prepared

Gather your customer's information, as they'll need to know what home loan account they are looking to increase, what they intend to use the extra money for, and what their income, expenses, assets and liabilities are.



2

## Apply online

To submit application on your customers behalf, access ApplyOnline. Loan increase application to be submitted as a 'new variations application'.

OR

Customers can apply directly via My AMP. They need to select the home loan account they would like to increase. If eligible, click 'Apply Now' to launch Home Loan increase application form.



3

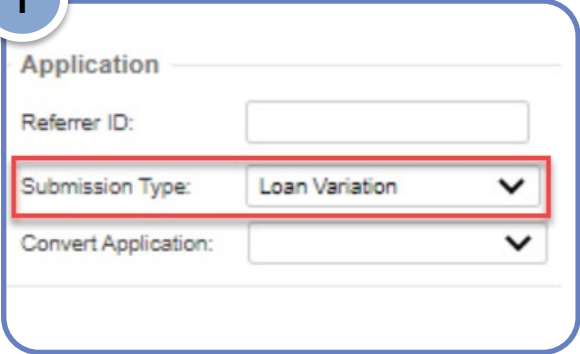
## Have a chat

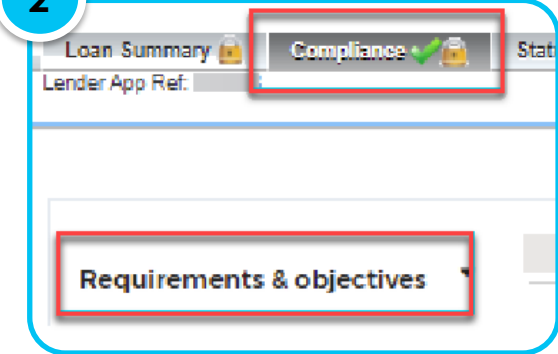
One of our team members will contact you within our current service times after your application form has been submitted to help you with next steps.

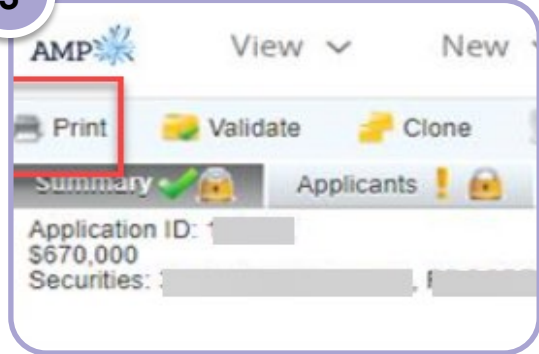
# What's changing in ApplyOnline


## Save time with digitally enhanced loan increase application!

From 28 August 2023, you will no longer need to complete the **Borrower Interview Guide (BIG)** form. The information can now be entered directly into ApplyOnline via the **Compliance Tab**, in 'Requirements & Objectives.'

- 

In **ApplyOnline**, select **New Variations Application**.  
Under **Summary Tab** – **Submission Type**: select **Loan Variation**, then commence inputting application information.
- 

**COMPLETE** the details in **ApplyOnline**:  
Click on '**Compliance Tab**'  
Complete details in '**Requirements & Objectives**'  
*You will not be able to submit application until the Compliance Tab has been completed.*
- 

**PRINT** the application once it is ready to be signed, select **Print**  
*The customer must physically sign the application (wet signature).*
- 

**SCAN, UPLOAD & SUBMIT** the signed application

# What's changing – BIG form requirements & print capability

**From 28-30 August 2023, BIG form will be removed from the home loan increase application process.**

Please note the changes to ApplyOnline will be staggered between 28-30 August 2023. When completing a home loan increase if the Compliance Tab is available, you will be able to complete the 'Requirements & Objectives' and print in ApplyOnline.

The date of submission will determine application requirements and print capability.

| Date of submission  | Form or online requirement  | ApplyOnline print capability |
|---|---|------------------------------|
| <b>Applications submitted BEFORE</b> Monday 10am 28 August 2023                             | Complete BIG form   | No                           |
| <b>Applications submitted BETWEEN</b> Monday 10am 28 August & Wednesday 10am 30 August 2023 | Complete BIG form<br>or<br>Complete 'Requirements & Objectives', under Compliance Tab | Check for availability       |
| <b>Applications submitted AFTER</b> Wednesday 10am 30 August 2023                           | Complete 'Requirements & Objectives', under Compliance Tab                            | Yes                          |

# FAQs

## **Q1: What is a Home Loan Increase?**

**A:** A loan increase is also known as a 'top up' to an existing home loan which will keep the principal loan account and term.

## **Q2: How do I apply for a loan increase?**

**A:** To apply for a loan increase on an existing home loan, in ApplyOnline select 'new variations application'.

Under 'summary' tab – 'submission type', select 'loan variation'.

## **Q3: What if my customer wants a longer loan term?**

**A:** If the customer would like a longer loan term than their current home loan remaining term, you will need to submit a 'new application.'

## **Q4: Will I get commission if my customer applies via My AMP?**

**A:** If you advise an existing customer to apply via My AMP for the loan increase and you are the originating broker, you will not receive an upfront commission. You will however receive trail commission inclusive of the new utilised increased amount.

# We're here to help

## For support:

- ❑ Contact your [Business Development Manager](#)
- ❑ Call our **Broker Experience Team** on the Originator Hotline 1300 300 400 from 9am - 7pm Monday to Friday (Sydney time) for processing enquiries or to check on the status of an application.

## For more information:

- ❑ Brokers can also visit our [Distributor Centre](#)
- ❑ Visit [amp.com.au](http://amp.com.au) for more information on home loan increases



