

Keep Me Updated

5 June 2015

CHANGES TO MAXIMUM LVR

ING DIRECT regularly reviews its underwriting guidelines to ensure a responsible approach to consumer credit. Following the most recent review, and taking into account various external factors, we will be making some changes to maximum LVRs effective for new and existing customers for **loan applications received from 10 June 2015**.

For loan applications received from Wednesday 10 June 2015, the following LVR parameters will apply:

Application Type	Maximum LVR (including LMI premium)
Owner Occupied	95%
Investment	90%
Interest Only	90%

INVESTMENT LVR – NEW SOUTH WALES

With the sustained growth in NSW property values, we will also make a change to the maximum LVR for investment loan applications involving security properties located in NSW. Please also note the following change for new and existing investment loan applications (Principal & Interest and Interest Only) received from 10 June 2015:

Application Type	Maximum LVR (including LMI premium)
Investment (NSW)	80%

Where a loan application is secured by an investment property located in NSW, the maximum LVR will be 80%.

POINTS TO NOTE

- All maximum LVR parameters listed above include LMI premiums (i.e. LMI premiums will not be capitalised above the maximum LVR)
- The ING DIRECT underwriting guidelines reflecting these changes will be made available at introducer.ingdirect.com.au from 10 June 2015
- To be eligible for current LVR parameters, loan applications must be received by ING DIRECT no later than 9 June 2015. This applies to existing pipeline applications, including pre-approvals. Where an approval expires and requires re-assessment, the underwriting guidelines current at that time will apply.
- Please note the above LVR parameters when ordering upfront valuations

CHANGES TO INVESTMENT INTEREST RATES

There will also be interest rate increases on Mortgage Simplifier and Orange Advantage for investment loan applications with an LVR above 80%, received from 10 June 2015. Please refer to the interest rate table below for details.

LIKE MORE INFORMATION?

For more information, visit introducer.ingdirect.com.au or speak to your ING DIRECT representative.

Interest rates effective from 10 June 2015

ORANGE ADVANTAGE (100% INTEREST OFFSET)	Interest Rate (p.a.)	Comparison Rate (p.a.)
Aggregate Borrowings \$500k+ AND:		
LVR ≤ 80%	4.23%	4.43%
Aggregate Borrowings \$150k+ AND:		
LVR ≤ 80%	4.29%	4.49%
LVR > 80% ≤ 90% (incl LMI) Owner Occupied	4.44%	4.64%
LVR > 80% ≤ 90% (incl LMI) Investment	4.84%	5.03%
LVR > 90%	4.84%	5.03%
Aggregate Borrowings less than \$150k	4.84%	5.03%
MORTGAGE SIMPLIFIER	Interest Rate (p.a.)	Comparison Rate (p.a.)
Aggregate Borrowings \$500k+ AND:		
LVR ≤ 80%	4.23%	4.24%
Aggregate Borrowings \$150k+ AND:		
LVR ≤ 80%	4.29%	4.30%
LVR > 80% ≤ 90% (incl LMI) Owner Occupied	4.44%	4.45%
LVR > 80% ≤ 90% (incl LMI) Investment	4.72%	4.73%
LVR > 90%	4.72%	4.73%
Aggregate Borrowings less than \$150k	4.72%	4.73%
CONSTRUCTION LOAN	Interest Rate (p.a.)	Comparison Rate (p.a.)
Construction Loan	4.72%	4.73%
LINES OF CREDIT	Interest Rate (p.a.)	Comparison Rate (p.a.)
Action Equity Loan	5.32%	5.32%
Smart Home Loan <\$150k	5.32%	5.44%
Smart Home Loan \$150k+	4.82%	4.94%

Information is current as at the above date and is subject to change. The comparison rates are based on a loan amount of \$50,000 over a loan term of 25 years. WARNING: The comparison rates are true only for the examples given and may not include all fees and charges. Different terms, fees or other loan amounts might result in different comparison rates. Aggregate borrowings refers to total residential ING DIRECT borrowings. Interest rate discounts for an LVR of 90% or less are available for new borrowings and new to ING DIRECT security property, this offer may be withdrawn at any time. LVR based interest rates do not apply to Construction loans. Lending Criteria, Fees, Terms and Conditions apply. All applications for credit are subject to ING DIRECT credit approval criteria. Any advice in this email is general and does not take into account your, or your clients' objectives, financial situation or needs, and you should consider whether it is appropriate for you, or your clients. Before making any decision in relation to any of our products you, and your clients, should read the relevant PDS and Terms and Conditions booklet, available at our website or by calling 133 464. If you, or your clients, have a complaint, please call 133 464 at any time, as we have procedures in place to help resolve any issues you, or your client may have. The Home Loan Bonus may be changed or withdrawn at any time at ING DIRECT's sole discretion. Products are issued by ING DIRECT, a division of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823. You received this email as you provided ING DIRECT with your email address. However, if you do not wish to receive further email communications from ING DIRECT please send an email to marketing@marketing.ingdirect.com.au with "Unsubscribe" in the subject line or call 1300 656 226.