

## Keep Me Updated

7 July 2016

### CHANGE TO APARTMENTS / UNITS POLICY

We have made some changes to our underwriting guidelines relating to apartments and unit dwellings with an internal floor space of less than 60 square metres. The key changes are outlined below.

- Where a proposed security property has an internal floor space of less than 60 square metres (that is, excluding balconies and car spaces) **and** is less than 5 years old, ING DIRECT will limit the maximum LVR on the loan to 70%.
- Where a proposed security property has an internal floor space of greater than 50 square metres and less than 60 square metres (that is, excluding balconies and car spaces) **and** is older than 5 years, ING DIRECT will limit the maximum LVR on the loan to 80%.

The new underwriting guidelines are effective for all new applications received from 8 July, 2016.

### REMINDER: REDUCED FIXED INTEREST RATES

A reminder that we have recently announced reductions to a number of our fixed interest rates.

- Our 3-year fixed interest rate for owner occupied loans with an Orange Advantage loan is now **3.88%** p.a. (comparison rate 4.47% p.a.)
- Our 3-year fixed interest rate for investors with an Orange Advantage loan is **3.97%** p.a. (comparison rate 4.49% p.a.)

You can see all of our current interest rates in the tables on the following pages.

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### OWNER OCCUPIED Interest rates effective from 8 July 2016

ORANGE ADVANTAGE (100% INTEREST OFFSET)	Interest Rate (p.a.)	Comparison Rate (p.a.)
<b>Aggregate Borrowings \$500k+ AND:</b>		
LVR ≤ 80%	3.94%	4.16%
<b>Aggregate Borrowings \$150k+ AND:</b>		
LVR ≤ 80%	3.94%	4.16%
LVR > 80% ≤ 90% (incl. LMI)	4.09%	4.31%
LVR > 90%	4.77%	4.98%
<b>Aggregate Borrowings less than \$150k</b>	4.77%	4.98%
ORANGE ADVANTAGE/FIXED RATE LOAN COMBINATION*	Interest Rate (p.a.)	Comparison Rate (p.a.)
<b>Where an owner occupied Fixed Rate Loan is combined with an Orange Advantage (100% Interest Offset) home loan, the following fixed interest rates will apply.</b>		
1 Year Fixed Rate	4.09%	4.62%
2 Year Fixed Rate	3.91%	4.54%
3 Year Fixed Rate	3.88%	4.47%
4 Year Fixed Rate	4.49%	4.62%
5 Year Fixed Rate	4.49%	4.61%
MORTGAGE SIMPLIFIER	Interest Rate (p.a.)	Comparison Rate (p.a.)
<b>Aggregate Borrowings \$500k+ AND:</b>		
LVR ≤ 80%	4.09%	4.11%
<b>Aggregate Borrowings \$150k+ AND:</b>		
LVR ≤ 80%	4.09%	4.11%
LVR > 80% ≤ 90% (incl. LMI)	4.24%	4.26%
LVR > 90%	4.65%	4.67%
<b>Aggregate Borrowings less than \$150k</b>	4.65%	4.67%
FIXED RATE LOANS*	Interest Rate (p.a.)	Comparison Rate (p.a.)
1 Year Fixed Rate	4.19%	4.63%
2 Year Fixed Rate	4.01%	4.56%
3 Year Fixed Rate	3.98%	4.50%
4 Year Fixed Rate	4.59%	4.65%
5 Year Fixed Rate	4.59%	4.65%

**For the curious:** Information is current as at the above date and is subject to change. The comparison rates are based on a loan amount of \$150,000 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 refer to total residential ING DIRECT borrowings. Interest rate discounts for an LVR of 90% or less are available only for new owner occupied borrowings and new to ING DIRECT security property, this offer may be withdrawn at any time. LVR based interest rates do not apply to Fixed Rate or Construction loans. With an Orange Advantage home loan, an annual fee of \$199 applies (first year annual fee of \$199 is currently waived for formally approved loans); and 100% interest offset when linked to our Orange Everyday transaction account and you make a deposit into this account. \*The interest rate that will be applicable to your new owner occupied Fixed Rate Loan during the fixed interest period when combined with an Orange Advantage home loan is the ING DIRECT Fixed Rate applicable for the fixed interest period as at the settlement date of this loan less a fixed interest rate discount of 0.10% p.a. **WARNING:** If you have a Fixed Rate Loan you may be charged break costs if, before the expiry of the fixed interest period: (a) you make an additional payment of \$10,000 or more, or make additional payments totalling \$10,000 or more in any one-year period (with the first one-year period starting on the first day of the fixed interest period); or (b) you pay out that fixed rate loan or an amount becomes due and payable; or (c) we agree to change your loan type or fixed interest period that applies to your loan. Break costs could be substantial if interest rates fall during the fixed interest period. You should take break costs into consideration when deciding whether you want to fix your interest rate. All other terms in relation to the interest rate for your Fixed Rate Loan remain the same. 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 and Fees and Limits Schedule, 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. 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.

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### INVESTMENT Interest rates effective from 8 July 2016

ORANGE ADVANTAGE (100% INTEREST OFFSET)	Interest Rate (p.a.)	Comparison Rate (p.a.)
Aggregate Borrowings \$150k+	4.34%	4.56%
Aggregate Borrowings less than \$150k	4.77%	4.98%
MORTGAGE SIMPLIFIER	Interest Rate (p.a.)	Comparison Rate (p.a.)
Aggregate Borrowings \$150k+	4.49%	4.51%
Aggregate Borrowings less than \$150k	4.65%	4.67%
FIXED RATE LOANS*	Interest Rate (p.a.)	Comparison Rate (p.a.)
1 Year Fixed Rate	4.39%	4.65%
2 Year Fixed Rate	4.19%	4.59%
3 Year Fixed Rate	3.97%	4.49%
4 Year Fixed Rate	4.59%	4.65%
5 Year Fixed Rate	4.59%	4.65%

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