

Keep Me Updated

12 July 2016

RATE REDUCTIONS

3.99% P.A. VARIABLE RATE FOR ORANGE ADVANTAGE OWNER OCCUPIER LOANS (80-90% LVR INCLUSIVE OF LMI)

We're pleased to let you know that our Orange Advantage variable interest rate for owner occupier loans between 80-90% LVR (inclusive of LMI) will be reduced to **3.99% p.a.** (comparison rate 4.21% p.a.). The following criteria applies:

- New loans with new to ING DIRECT security property
- Minimum loan amount of \$150,000
- Principal and interest repayments.

This rate will be effective for all applications received from 13 July, 2016.

INVESTMENT (≤ 80% LVR) ORANGE ADVANTAGE VARIABLE RATE REDUCED TO 4.24% P.A

Our Investment Orange Advantage variable interest rate for investment loans will be reducing to **4.24% p.a.** (comparison rate 4.46% p.a.). This rate is applicable for aggregate borrowings of \$150,000 or more.

The new variable rate will be effective for all applications received from 13 July, 2016.

You can see all of our interest rates that will become effective 13 July, 2016 in the rate tables on the following pages or on the [Introducer website](#).

To find out how you can help your customers take advantage of these great offers, contact your ING DIRECT representative.

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INVESTOR POLICY ENHANCEMENTS

ING DIRECT is strengthening its investor offering by broadening our investment loan policy. The key changes are outlined below.

ABILITY FOR EXISTING ING DIRECT CUSTOMERS TO ACCESS EQUITY ON INVESTMENT PROPERTIES

To assist with the purchase of another property, equity from existing investment properties up to a maximum LVR of 80% can be used to purchase a new property. This is effective 13 July, 2016. Please note the following conditions:

- ING DIRECT will provide the loan and control the release funds for the next property purchase
- Equity access is not available for security properties with an internal living area of less than 50 square metres.

MAXIMUM LVR INCREASED TO 90% (INCLUSIVE OF LMI) FOR INVESTMENT PURCHASES

Effective 13 July, 2016, we will be increasing the maximum LVR available for investment property purchases to 90% LVR (inclusive of LMI).

The Orange Advantage variable rate for investment loans between 80-90% LVR (inclusive of LMI) will be **4.39%** p.a. (comparison rate 4.61% p.a.).

Please note that borrowings between 80%-90% LVR are subject to LMI and must have principal and interest repayments. Interest-only repayments will continue to be available for borrowings up to 80% LVR.

CREDIT POLICY CHANGES REGARDING SERVICEABILITY

We will be making some changes to our serviceability calculator which will impact the treatment of the following income types:

- Rental income treatment will be reduced to 65% (from 70%) for all houses and units
- Reduction of the assessed negative gearing benefits by 50%.

Please note the new serviceability calculator will automatically apply the above amendments, so please continue to enter the full income amounts into the calculator.

The new ING DIRECT serviceability calculator and underwriting guidelines will be available from 13 July, 2016 by logging into the secure Introducer website.

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OWNER OCCUPIED Interest rates effective from 13 July 2016

ORANGE ADVANTAGE (100% INTEREST OFFSET)	Interest Rate (p.a.)	Comparison Rate (p.a.)
Aggregate Borrowings \$500k+ AND:		
LVR ≤ 80%	3.94%	4.16%
Aggregate Borrowings \$150k+ AND:		
LVR ≤ 80%	3.94%	4.16%
LVR > 80% ≤ 90% (incl. LMI)	3.99%	4.21%
LVR > 90%	4.77%	4.98%
Aggregate Borrowings less than \$150k	4.77%	4.98%
ORANGE ADVANTAGE/FIXED RATE LOAN COMBINATION*	Interest Rate (p.a.)	Comparison Rate (p.a.)
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.		
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.)
Aggregate Borrowings \$500k+ AND:		
LVR ≤ 80%	4.09%	4.11%
Aggregate Borrowings \$150k+ AND:		
LVR ≤ 80%	4.09%	4.11%
LVR > 80% ≤ 90% (incl. LMI)	4.14%	4.16%
LVR > 90%	4.65%	4.67%
Aggregate Borrowings less than \$150k	4.65%	4.67%
FIXED RATE LOANS*	Interest Rate (p.a.)	Comparison Rate (p.a.)
1 Year Fixed Rate	4.19%	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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