

# Residential Update.



## Reduced Owner Occupied Variable Rates

Effective **5 May 2017** the new business rates for balances greater than \$150,000 are:

Owner Occupied Rates				
Product	LVR	Current	New	Change
Orange Advantage	Less than 80%	3.89% p.a.	<b>3.79% p.a.</b>	-0.10% p.a.
Mortgage Simplifier	Less than 80%	4.04% p.a.	<b>3.94% p.a.</b>	-0.10% p.a.

Please note - these new rates apply to home loan applications that are formally approved from 5 May 2017.

Our rates will be updated on [our Introducer website](#) on 5 May 2017.

Note: For customers who select interest only, these rates will increase by 0.15% p.a. on the 23 June 2017 as per below.

## Loading for Interest Only Variable Rate loans

ING DIRECT will introduce a loading of 0.15% p.a. for variable rate Owner Occupied home loan applications with Interest Only repayments. The loading will apply during the Interest Only period for both new and existing customers effective 23rd June 2017.

## Changes to the Orange Advantage Annual fee

Following a review, the annual fee on all Orange Advantage loans will increase from \$199 per annum to \$299 per annum for new and existing customers effective from 23 June 2017. The annual fee remains as one of the lowest in the market.

### **Existing Orange Advantage Customers:**

Where the annual fee is due to be charged prior to 23 June 2017, the annual fee to be charged will be \$199. Future annual fee charges will be \$299 thereafter.

### **Pipeline formally approved prior to 23 June 2017:**

For Orange Advantage applications formally approved prior to 23 June 2017, the annual fee for the first year will be \$199. Future annual fee charges will be \$299 thereafter.

### **Pipeline and new applications formally approved from 23 June 2017:**

The new annual fee of \$299 will apply.

### **Can we help?**

If you have any questions about any of the information above, please contact your ING DIRECT representative for more information.

[Contact us](#)

To learn more



Visit [introducer.ingdirect.com.au](http://introducer.ingdirect.com.au)



Call 1300 656 226.



**For the curious** :Information is current as at the above date and is subject to change.

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Important info: Information and interest rates above are subject to change. All applications for credit are subject to ING DIRECT's credit approval criteria. Interest rate discounts for LVR 90% or less are available only for new to ING DIRECT security property. This offer may be withdrawn at any time. Fees and charges apply.

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