

Residential Update.



Interest Rates

A reminder that effective from 23 June 2017, variable rate Owner Occupied home loans with Interest Only repayments will increase by 0.15% p.a.

The rates will be updated on [our Introducer website](#) on 23 June 2017.

Change to the Frequency of our Updates

Going forward, our Keep Me Updated will be sent to you once a month (currently fortnightly). Where there are any changes we need to update you on within each monthly cycle (e.g. interest rates, credit policy or any other matters), we will communicate these as and when required.

Common Reporting Standards

Earlier this month we informed you of the new global standards the Australian Government committed to called Common Reporting Standards.

Effective 1 July 2017, all Australian financial institutions will need to identify and report to the Australian Taxation Office (ATO) accounts held by customers who are foreign tax residents.

What does this mean for the loan application process?

Effective 1 July 2017, ING DIRECT will require a Foreign Tax Residency Self-Certification form for each applicant or each entity and their controlling persons for all loan applications.

There are two self-certification forms, one for individual applicants and another for business entities.

Please note - Where the self-certification form is not provided or is incomplete, the deal **will not** proceed to formal approval.

For residential applications: the self-certification forms are available via NextGen's ApplyOnline in the printing options as well as in the Residential Mortgages - [Forms](#) section of our website.

Want to find out more?

If you would like to learn more about the CRS, head to the ATO website - www.ato.gov.au/crs as they have published guidance material which may help answer any questions you or your customer may have.

Please note ING DIRECT is unable to provide tax advice. For any tax questions it is best that your customer seek independent advice from a tax agent/adviser.

To learn more



Visit 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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60 Margaret Street, Sydney, NSW, 2000, AU