



Residential Update.



We are pleased to advise that effective for new loan applications formally approved from **Friday, 16 February 2018**, we will be reducing some Mortgage Simplifier and Orange Advantage interest rates for Owner Occupied and Investment loans.

Fixed rates for investment loans will be increasing effective from **Friday, 16 February 2018**.

Please refer below for the new interest rates.

Mortgage Simplifier

This month we are featuring our Mortgage Simplifier home loan. Mortgage Simplifier gives your customers the features they want such as no monthly, annual or other ongoing fees and a low variable interest rate for the duration of the loan. Customers can also make additional repayments at any time to help them pay off their loan sooner.

Owner Occupied - Mortgage Simplifier (Variable)

Principal & Interest	Interest Rate (p.a.)	Comparison Rate (p.a.)	Change to Interest Rate (p.a.)
Aggregate Borrowings \$1M+ and LVR less than or equal to 80%	3.69%	3.72%	-0.10%
Aggregate Borrowings \$500k+ to \$1M and LVR less than or equal to 80%	3.73%	3.76%	-0.10%
Aggregate Borrowings \$150k+ and LVR less than or equal to 80%	3.73%	3.76%	-0.10%
Aggregate Borrowings \$150k+ and LVR greater than 80% and less than 90%	4.02%	4.04%	-0.17%
Interest Only	Interest Rate (p.a.)	Comparison Rate (p.a.)	Change to Interest Rate (p.a.)

Aggregate Borrowings \$1M+ and LVR less than or equal to 80%	4.09%	4.11%	-0.10%
Aggregate Borrowings \$500k+ to \$1M and LVR less than or equal to 80%	4.13%	4.15%	-0.10%
Aggregate Borrowings \$150k+ and LVR less than or equal to 80%	4.13%	4.15%	-0.10%

Investment - Mortgage Simplifier (Variable)

Principal & Interest	Interest Rate (p.a.)	Comparison Rate (p.a.)	Change to Interest Rate (p.a.)
Aggregate Borrowings \$150k+ and LVR less than or equal to 80%	4.29%	4.31%	-0.15%
Interest Only	Interest Rate (p.a.)	Comparison Rate (p.a.)	Change to Interest Rate (p.a.)
Aggregate Borrowings \$150k+ and LVR less than or equal to 80%	4.69%	4.71%	-0.15%

Other Interest Rate Changes

Investment - Orange Advantage (Variable)

Principal & Interest	Interest Rate (p.a.)	Comparison Rate (p.a.)	Change to Interest Rate (p.a.)
Aggregate Borrowings \$150k+ and LVR less than or equal to 80%	4.24%	4.55%	-0.05%
Interest Only	Interest Rate (p.a.)	Comparison Rate (p.a.)	Change to Interest Rate (p.a.)
Aggregate Borrowings \$150k+ and LVR less than or equal to 80%	4.64%	4.95%	-0.05%

Investment - Fixed Rate

Principal & Interest / Interest Only	Interest Rate (p.a.)	Comparison Rate (p.a.)	Change to Interest Rate (p.a.)
1 Year Fixed	4.32%	5.56%	+0.08%
2 Year Fixed	4.37%	5.45%	+0.03%
3 Year Fixed	4.55%	5.39%	+0.16%
4 Year Fixed	4.69%	5.35%	+0.10%
5 Year Fixed	4.90%	5.37%	+0.41%

The interest rate table on [our introducer website](#) will be updated to reflect these changes.

Turnaround Times

Our turnaround times for new home loan applications are currently within 2 business days from application submitted date to assessment decision.

It's important to ensure you order your valuations upfront. Where a valuation is ordered upfront and all other supporting documents and requirements are provided, formal approvals are being issued within 2 business days, if not sooner.

Along with the above interest rate changes, there has never been a better time to consider ING for your clients.

First Home Owner Grant Application Form Change for Western Australia

The Western Australian Office of State Revenue has published a new First Home Owner Grant Application and / or Pre-approval for the First Home Owner Rate of Duty form (FHOG form). This new FHOG form is effective immediately and is to be used for all new applications.

To allow for applications that may already be in process, WA will accept both the old version (dated July 2016) and the new version of the form (dated December 2017) up to 28 February 2018.

From 1 March 2018 only the form dated December 2017 will be accepted.

For more information go to www.finance.wa.gov.au.

Can we help?

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

Contact us

To learn more



Visit introducer.ingdirect.com.au



Call 1300 656 226.



For the curious : Aggregate borrowing refers to total new residential ING borrowings, excluding commercial loans. To be eligible for Orange Advantage & Mortgage Simplifier LVR Based interest rates, the following conditions apply:

- Applications must be for a new loan with new security property to ING
- The interest rate applicable is based on the capitalised LVR including any applicable LMI

Fixed loans

Fixed Rate Loans will revert to the current Mortgage Simplifier variable interest rate at the end of the fixed interest period. Important points to note:

- Where applicable LVR Based Interest Rates will apply.
- The interest rate discount that will apply at the end of the fixed interest period will be outlined in the customer's loan documentation

For this to apply, the original loan amount, loan purpose and LVR must be eligible for LVR based interest rates at the time of application

Important info:

Information and interest rates above are subject to change. All applications for credit are subject to ING's credit approval criteria. Fees and charges apply. Details of these and the terms and conditions are available at ing.com.au or by calling 133 464. Interest rate discounts for LVR 90% or less are available only for new to ING security property. If you apply to borrow more than 80% of the property value, you will be required to obtain Lenders Mortgage Insurance. This offer may be withdrawn at any time. Fees and charges apply.

Comparison rates

The comparison rate is based on a loan amount of \$150,000 over a loan term of 25 years.

WARNING: This comparison rate is true only for the example given and may not include all fees and charges. Different terms, fees or other loan amounts might result in a different comparison rate.

WARNING: If you select a fixed rate loan, break costs may be payable if at any time before the fixed term expires, you pay out your loan or you make additional payments of \$10,000 or more in an anniversary year, or you ask us to change your loan type or fixed interest period. Break costs may be substantial.

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