



## Residential Update.



### Interest Rates

There are no changes to our residential mortgage rates. For more information on our current interest rates, see [our Introducer website](#).

### Changes to Policy on Eligible Borrowers

Please be advised that effective for applications received from **18 June 2018**, Australian citizens living overseas will no longer be considered eligible borrowers.

Loan applications received prior to **18 June 2018** will still be assessed under the current guidelines.

### Switches over the Phone

Did you know that the following switching options over the phone are available to existing home loan customers?

- Switch from Mortgage Simplifier or Orange Advantage to Fixed Rate (a product switch fee of \$250 applies to Mortgage Simplifier)
- Switch repayment cycles (between monthly and fortnightly)
- Switch from Interest Only to Principal & Interest
- Switch from Mortgage Simplifier (P&I) to Orange Advantage (P&I) and vice versa (annual fee of \$299 applies to the Orange Advantage)
- Switch from a Fixed Rate Loan to Orange Advantage (annual fee of \$299 applies), Mortgage Simplifier and to another Fixed Rate Loan (break costs may apply)

Product switch fees and other variation fees may apply.

Where there are any other changes required (e.g. names, loan amounts, amortisation type, extension of an Interest Only term, or switch from P&I to Interest Only, etc.), these cannot be completed over the phone. The current process would still apply in that instance.

## 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.ing.com.au](http://introducer.ing.com.au)



Call 1300 656 226.



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**For the curious:** Information and interest rates are correct on the date of publication and are subject to change. All applications for credit are subject to ING's credit approval criteria. Fees and charges apply.

Any advice in on this email does not take into account you or your customers' objectives, financial situation or needs and you should consider whether it is appropriate for you or your customers.

Before making any decision in relation to an Orange Everyday or a home loan product, you and your customers should read the Orange Everyday Terms and Conditions booklet and Orange Everyday Fees & Limits Schedule, and the Home Loans Terms and Conditions, Fees & Limits Schedules, and Credit Guide available at [ing.com.au](http://ing.com.au). 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, a business name of ING Bank (Australia) Limited ABN 24 000 893 292, AFSL and Australian Credit Licence 229823.

In relation to our interest rates, 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.

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 for home loans 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 examples 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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