



Residential Update.



Following a review of our interest rates, we will be increasing variable interest rates for investment loans for new and existing customers by 0.15% p.a. effective from **25 September 2018**.

The interest rate table on our [introducer website](#) will be updated to reflect these changes on 25 September 2018.

Supporting Documents via ApplyOnline

A reminder to please ensure all supporting documents can be attached and uploaded via ApplyOnline. Where you have submitted supporting documents via ApplyOnline, please refrain from also emailing the documents to the mortgages assessment inbox as this duplication may slow down the processing of your application.

Please note when self-verifying your supporting documents, only select the pages relevant to the loan application condition. Where you do not split your documents according to the conditions, processing of your application may be delayed.

Economic Update

Australia

August's Labour Force data was better than expected, with employment increasing by +44k versus market expectation of +18k. The unemployment rate was unchanged at 5.3% while the participation rate rose +10bp to 65.7%. The market reacted to the positive data causing 3 and 10 bond yields to rise 5 and 7bps respectively, reflecting stronger long term economic and inflationary expectations. Assistant Governor Michele Bullock delivered a speech last week and reiterated the Reserve Bank's neutral view on near-term risks in Australia's housing market. The main point to note is that the Reserve Bank disagreed with the possibility of a "credit crunch" due to the following factors, distribution of household debt skewed toward high income earners, high buffers for mortgage serviceability and strong bank balance sheets. The market is currently pricing a zero chance of a rate hike in 2018 and a 32% chance in October 2019.

For more economic and financial analysis [read here](#).

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



Call 1300 656 226.



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 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 Youth, Savings Maximiser or a home loan product, you and your customers should read the Orange Everyday Terms and Conditions booklet and Orange Everyday Fees & Limits Schedule, the Savings Maximiser Terms and Conditions booklet and the Home Loans Terms and Conditions, Fees & Limits Schedules, and Credit Guide available at ing.com.au. If you or your customers, have a complaint please call 133 464 at any time, as we have procedures in place to help resolve any issues you, or your customer 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.

If your customers apply to borrow more than 80% of the property value, they will be required to obtain Lenders Mortgage Insurance.

Family Support

Family support may comprise:

- Guarantee and mortgage for security support only
- Eligible family member as co-borrower/mortgagor (minimum 20% ownership on title)

Key points for your consideration:

- Acceptable family members are adult children, parents, grandparents, or siblings
- Funding available to maximum 100% of purchase price
- Principal & Interest only
- Must be a 1st mortgage over the guarantor's property and property being purchased
- No guarantor should be placed in a position of hardship in guaranteeing or supporting a loan approved under this policy
- Guarantors have a cooling off period, where they have not obtained independent legal advice. ING will not accept guarantor signed documents until the cooling off period has been completed.

Please ensure you remind the guarantor to seek independent legal advice before committing to be a guarantor.

Orange Everyday Youth

All Orange Everyday Youth accounts will receive the Global ATM Rebate Offer and the International Transaction Fee Rebate Offer. This means that:

- for ATMs in Australia - any ATM fee charged by the ATM operator is paid back to the customer immediately following the transaction,

- for ATMs outside Australia:

- o ING will pay back the International ATM withdrawal fee of \$2.50 immediately after it is charged, and
- o ING will pay back any ATM fee charged by the ATM operator when the transaction is finalised (settled).

While a transaction is pending, the amount the ATM operator charges in fees will be deducted from the customer's available balance and will be paid back to the customer after the transaction is finalised (settled). ATM transactions made outside Australia can take up to 5 business days to finalise, so that means it can take up to 5 business days for us to pay back overseas ATM fees to the customer, and

- for ING international transaction fees on card purchases - ING will pay back the International Transaction fee of 2.5% of the amount of the international transaction immediately after it is charged. The person the customer is buying things from may charge the customer a separate fee for their services (which we will not pay back to the customer under this offer).

This offer may be changed or withdrawn at any time at ING's sole discretion.

Orange Everyday Youth is an account for individuals who are 15 to 17 years old. Joint accounts and overdrafts are not available for Orange Everyday Youth.

Savings Maximiser - For Orange Everyday Youth Customers

Information and interest rates are current as at the date of publication and are subject to change.

High variable interest rate comprised of standard variable rate and additional variable rate. Additional variable rate can only apply when the customer also has an Orange Everyday Youth. The additional variable rate (currently 1.80% p.a.) that is added to the Savings Maximiser standard variable rate applies on one Savings Maximiser per customer on balances up to \$100,000. Any amounts above \$100,000 are subject to the Savings

Maximiser standard variable rate applicable at the time. If the customer does not have an Orange Everyday Youth, the Savings Maximiser standard variable rate applies. If the customer has multiple Savings Maximiser accounts, visit online banking or call us on 133 464 to check or change which Savings Maximiser account receives the additional variable rate (if eligible). ING can change or withdraw the additional variable rate at any time. The additional variable rate is not payable in conjunction with any other promotional rate. This offer may be changed or withdrawn at any time at ING's sole discretion.

Apple Pay and Google Pay

Apple Pay is a trademark of Apple Inc., registered in the U.S. and other countries. Google Pay is a trademark of Google LLC. The Apple Pay Terms and Conditions and the Google Pay Visa Debit Card Terms and Conditions for ING customers are available to consider when setting up mobile payments on your eligible device.

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