



## 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](#).

### Everyday round up for Home Loans

We are excited to announce that our Everyday round up feature is now available for our variable home loan products, Mortgage Simplifier and Orange Advantage. With Everyday round up, every eligible purchase on a customer's Orange Everyday card can be rounded up to the nearest \$1 or \$5, whereby the excess is shifted from their Orange Everyday into their Mortgage Simplifier or Orange Advantage to pay down their home loan.

#### Here's how it could work with a Mortgage Simplifier

Everyday round up to the nearest \$5 could help customers round up \$65 to their Mortgage Simplifier each month - which is the average monthly round up amount for ING customers rounding up to the nearest \$5.

On a 30 year owner occupier Mortgage Simplifier home loan of \$350,000 (with an LVR < 80%), rounding up \$65 each month over the full term could help pay down a mortgage up to 24 months sooner and save up to \$18,000 in interest based on the current variable interest rate and when making minimum P&I repayments.





**Important things to know:**

This is an example only and the potential benefits from using Everyday round up with a Mortgage Simplifier home loan will depend on a range of factors including how much you round up each month and the nature of your home loan with ING. The current variable interest rate for an owner occupier Mortgage Simplifier home loan of \$350,000 with an LVR <80% when making principal & interest repayments is 3.73% p.a.. Variable interest rates will likely change over the term of the home loan which will alter the benefits from using Everyday round up. The average amount rounded up into a Savings Maximiser from 1 October 2017 to 30 September 2018 was \$65 for ING customers using Everyday round up to round up card purchases to the nearest \$5. The information contained in this example does not constitute financial or tax advice. ING recommends you seek independent financial or taxation advice where appropriate.

**Please note the following:**

- Customers will be required to have an Orange Everyday account to gain access to the Everyday round up feature. Customers can open an Orange Everyday account via the [ING website](#).
- A round up can apply where a customer uses their card to make purchases including payments via Visa payWave, Apple Pay, Google Pay and online transactions.
- A round up will not occur where doing so would reduce a customer's Orange Everyday balance to below \$20.

**Switching on Everyday round up is easy! Here's how:**

- Login at [ing.com.au](http://ing.com.au)
- Head to Manage accounts > Everyday Round Up
- Select the Orange Everyday card they want to use and the Mortgage Simplifier or Orange Advantage account - then it's done!

**What about Orange Advantage customers?**

With the introduction of Everyday round up for home loans, your customer now has access to greater choice:

- They can activate Everyday round up for their Orange Everyday, where eligible card purchases will help them to directly reduce their outstanding home loan balance, or
- They can choose to keep money in their offset and have a higher amount to offset against their loan balance when calculating interest.

Whichever way they choose - round up or interest offset - their funds are still available to use if required.

**Changes to Home Loans Terms and Conditions**

Please be informed effective **1 November 2018**, ING will be making some changes to our home loan terms and conditions. The new terms and conditions will be updated on 1

November 2018 on the introducer website.

All Home Loan customers have been sent a summary of the changes called the Terms and Conditions Change Notice and it can be found [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](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 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](http://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:** If your customers select a fixed rate loan, break costs may be payable if at any time before the fixed term expires, your customers (1) pay out their loan or they make additional payments of \$10,000 or more in an anniversary year, (2) your customers ask us to make certain changes to their loan including their loan type, their repayment type, their loan purpose or their fixed interest period. Break costs may be substantial.

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

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

#### **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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