

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](#).

Policy Change on Borrowing for Business Purposes

Effective for residential loan applications received from **18 March 2019**, borrowing for business purposes using a residential property as security will no longer be accepted. Loan applications received prior to **18 March 2019** will be assessed under the current guidelines.

Serviceability on Owner Occupied Interest Only Loans

Please be advised that applications for owner occupied interest only loans where the loan amount relative to the assessed income is very high, ING reserves the right to decline these applications. In such cases and where servicing is evident with an income surplus, applicants may choose Principal & Interest repayments in order for the application to proceed.

The Secret to ING's Success

In a recent Australian Financial Review BOSS Magazine article, ING's CEO Uday Sareen was asked how ING was able to consistently be rated one of Australia's most trusted brands. Uday puts the bank's reputation down to a simple business model, the quality of its digital offering and customer-focused product design.

"We do what we say and we say what we do, and that is a simple business," Uday says. The article goes on to say that there is the "ING sauce", which refers to the way in which ING products are designed to benefit customers.

Some of our key customer-focused product developments such as Everyday Round Up have proven to be popular with over 190,000 customers taking it up since it was launched early last year.

A recent Forbes' magazine ranking of the world's best banks had ING (in 8 of the 23 countries where customers were surveyed) as one of two banks that rated highly in the survey. For more information, read [here](#).

Have Your Say - The Adviser's Third Party Lending Survey 2019

We'd like to invite you to take part in the Adviser magazine's annual Third-Party Lending survey.

The survey is your chance to tell us what we're doing well and what we can improve. As a bank that has invested heavily in the broker channel, we pride ourselves on not only listening to your feedback but also identifying improvements to continue to evolve our proposition to best support you and your business.

Please take a few minutes to complete the survey, by clicking on our unique ING link [here](#).

The survey closes on **31 March 2019**.

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 our products, you and your customers should read the relevant Terms and Conditions booklet and Fees & Limits Schedule 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.

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.

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.

***Comparison rates**

The comparison rate is based on a home 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.

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