

# Residential Update.



## Interest Rates

From **20 December 2019**, we'll be reducing some of our fixed interest rates for owner occupied and investment loans.

Please see below for the new rates effective from **20 December 2019**:

### Owner Occupied Fixed Rates with Orange Advantage (Principal & Interest)

Principal & Interest	New Interest Rate (p.a.)	Comparison Rate (p.a.)*
1 Year Fixed Rate	2.89%	4.24%
2 Year Fixed Rate	2.89%	4.11%
3 Year Fixed Rate	2.84%	3.98%
4 Year Fixed Rate	2.99%	3.92%
5 Year Fixed Rate	2.99%	3.83%

### Owner Occupied Fixed Rates (Principal & Interest)

Principal & Interest	New Interest Rate (p.a.)	Comparison Rate (p.a.)*
1 Year Fixed Rate	2.99%	4.25%
2 Year Fixed Rate	2.99%	4.13%
3 Year Fixed Rate	2.94%	4.01%
4 Year Fixed Rate	3.09%	3.95%
5 Year Fixed Rate	3.09%	3.87%

### Investor Fixed Rates (Principal & Interest)

Principal & Interest	New Interest Rate (p.a.)	Comparison Rate (p.a.)*
1 Year Fixed Rate	3.14%	4.86%
2 Year Fixed Rate	3.14%	4.70%
3 Year Fixed Rate	3.09%	4.53%
4 Year Fixed Rate	3.24%	4.44%
5 Year Fixed Rate	3.24%	4.32%

### Investor Fixed Rates (Interest Only)

Interest Only	New Interest Rate (p.a.)	Comparison Rate (p.a.)*
1 Year Fixed Rate	3.34%	5.25%
2 Year Fixed Rate	3.34%	5.11%
3 Year Fixed Rate	3.29%	4.98%
4 Year Fixed Rate	3.44%	4.90%
5 Year Fixed Rate	3.44%	4.80%

The interest rate page on our [Introducer website](#) will be updated on 20 December 2019 to reflect these changes.

\*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.

### Reminder to Redact Tax File Numbers

Please ensure you redact Tax File Numbers from all supporting documents required for a home loan application. Where this requirement has not been met, you will be asked to resubmit redacted copies of your financial statements, which will delay processing of your application.

### Operating hours during the holiday period

ING will continue to operate between the Christmas and New Year period and we're always happy to help should you require assistance. Please note the following with the exception of public holidays:

- ING Sales Support Unit on 1300 656 226, will be available between 8:30am to 6:00pm (AEST)
- Dentons & Gadens Brisbane will be open to process urgent matters
- Rae & Partners will be closed from 24 December 2019 and re-open 2 January 2020. Please note all law firms in Launceston will be closed during this period and as a result no settlements will occur during this time.

## Season's Greetings from ING

The team at ING would like to thank you for your continued support over the past 12 months.

In what has been a very busy year, below are just a few of our 2019 highlights:

- ING named **Bank of the Year** at the annual 2019 Australian Mortgage Awards
- ING achieved the highest banking customer satisfaction ratings for both home loan and non-home loan customers
- ING remains Australia's most recommended bank\*.

We wish you and your family a safe and happy festive season and look forward to working with you in 2020.

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

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.

**\*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.

**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.

\*ING "Australia's most recommended bank" according to Nielsen Consumer & Media View March 19 - August 19 (n = 11700) when compared by customers of 18 other banks operating in Australia."

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