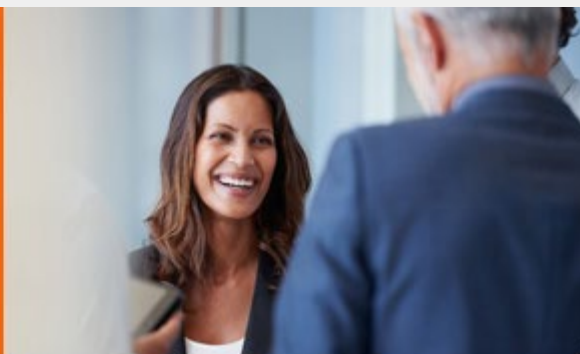


# Residential Update



## Interest Rates

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

## Turnaround Times

We're pleased to let you know that our turnaround times for new home loan applications are currently within **2 business days** from application submitted date to credit assessment decision. This applies where an application submitted includes all supporting documents required, upfront valuation(s) ordered and is successful.

## Income Verification - Tax Returns for 2019 Financial Year

As we have entered 2020, where ING credit guidelines require a tax return, we will require tax returns for the 2019 financial year.

### **Small Business / Company / Self-employed applicants**

The most recent year's financials must be no older than 19 months.

### **PAYG applicants**

Where relying only on base income, verification can be achieved by simply using:

- Two of the borrower's latest payslips (no older than 60 days). Payslips should show the applicant's name, employer's name and employer's ABN.

Or

- Three months bank statements showing a regular salary credit, stating the name of the employer.

If the above does not apply, the following documents are required:

- Latest payslip, less than 1 month old;

and

- Either the latest group certificate, assessment notice or tax return for the 2019 financial year.

## Removal of Interest in Advance

Please be advised that ING no longer offers an Interest in Advance option on its home loans (previously available to existing customers). Customers currently on this repayment type are being advised in early February and they will be reminded of the expiry of the Interest in Advance period 30 days beforehand.

## Verification of Supporting Documents on ApplyOnline

A quick reminder when using *ApplyOnline*, where you choose to verify certain documents within a checklist item, only the verified pages will be sent to ING. A short video is available [here](#) to demonstrate the ease of use.

## MPA Brokers on Banks Survey

How did ING perform over the past 12 months? We're keen to hear from you on our performance in 2019 and a great way of telling us would be completing MPA's annual *Brokers on Banks* [survey](#).

Please note the survey closes on **7 February 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



Important Information: Information is correct on the date of publication and is 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

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60 Margaret Street, Sydney, NSW, 2000, AU