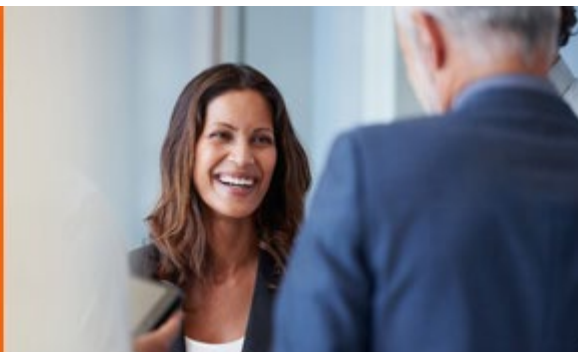




## Residential Update



### **New Serviceability Calculator Updated with Improvements**

We recently introduced a number of credit policy changes and a new serviceability calculator. After identifying a number of calculation issues with the calculator and also receiving broker feedback, we're pleased to advise we have released an updated version (Version 1.6). This new version addresses the identified calculation issues and includes improvements in both performance and usability.

Please note that where there is reliance on our Common Debt Reducer policy, (Section 10.1 of ING's Residential Mortgage Underwriting Guidelines), the applicant's share of the commitment and any rental income should be input and will be used for servicing purposes, however the total debt will be used to calculate the DTI ratio.

The updated calculator (Version 1.6) is now available in the secure section of the broker portal and can be used immediately.

### **Did you know that ING's Fixed Rates start from 1.99% p.a. (4 year rate)?**

Did you know we recently introduced a special limited time offer<sup>#</sup> for Owner Occupied, Principal & Interest fixed rate loans starting from 1.99% p.a. (comparison rate 3.43% p.a.), where an Orange Advantage loan is also held and LVR is less than or equal to 80%?

For more information about our current interest rates click [here](#).

### **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 (AEDT)
- Dentons will be operating with reduced staff over Christmas and New Year and across all their offices nationwide
- Gadens Brisbane will be operating with reduced staffing numbers from Thursday 24 December 2020 through to Friday 8 January 2021 to process urgent matters.

## Season's Greetings from ING

The team at ING would like to thank you for your continued support over the last 12 months. In what has been a very challenging year, below are just a few of our 2020 highlights:

- ING named Bank of the Year at the annual 2020 Australian Mortgage Awards
- ING awarded Most Trusted Bank of the year by RFI Group for the second year in a row.
- ING remains Australia's most recommended bank
- Our Sales Support Unit answering calls within 1 minute.
- The introduction of video-based verification of ID and electronic signatures for home loan applications using an electronic signature platform.

We wish you and your family a safe and happy festive season and we look forward to working with you in 2021.

### 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 [broker.ing.com.au](https://broker.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](https://ing.com.au). If your customers have a

complaint please call 133 464, 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.

#Where an owner occupied Fixed Rate Home Loan with principal and interest repayments is combined with an owner occupier Orange Advantage Home Loan with principal and interest repayments, an interest rate discount of 0.10% p.a. applies on the Fixed Interest Rate Home Loan. A further 0.10% p.a. interest rate discount applies to the Fixed Interest Rate Loan (total of 0.20% p.a. interest rate discount) where the LVR is less than or equal to 80% and the loan settles between 13 November 2020 and 31 March 2021 ("**Further Discount Offer**"). These interest rate discounts have been reflected in the advertised rates in this communication. A \$299 annual fee applies Orange Advantage Home Loans. The Further Discount Offer is a limited offer that can be withdrawn, varied or extended at any time at ING's sole discretion. If this offer is withdrawn, ING will notify customers by publication in a national newspaper.

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.

Lenders Mortgage Insurance required for loans with LVR >80%.

Fixed Rate Loans will revert to the current Mortgage Simplifier variable interest rate at the end of the fixed interest period. If your customers select a fixed rate loan, break costs may be payable if, at any time before the fixed rate expires, they (1) pay out their loan, make an additional payment of \$10,000 or more, or they make additional payments totalling \$10,000 or more in any one-year period (with the first one-year period starting on the first day of the fixed interest period), or (2) they ask us to make certain changes to their loan including but not limited to their loan type, their repayment type, their loan purpose, their fixed interest period, the security on their property, their approved loan amount, their loan term, the borrowers on your loan or any other change that requires your loan to be re-documented. They should refer to the Home Loan terms and conditions for details and contact us on 133 464 for an estimate of the break costs that may be payable by them in the above circumstances. Any additional payments or advanced funds are not available for redraw during the fixed interest period.

ING is Australia's most recommended bank according to RFI XPRT Survey April 20 - September 20 (n= 4,165) when compared to customers of 20 other banks operating in Australia.

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