



Residential Update

Welcome to ING's new broker update.

Service Levels



Purchase/Refinance

3 Days



Sales Support Unit

Current speed to answer: 1 min 46 secs

Interest Rates

There are no changes to our residential mortgage rates. For more information on our current interest rates, see below or our [broker portal](#).

Loan Account Instruction Form

We have simplified our Loan Account Instruction Form. The form is now easier to complete with the following changes:

- Clear instructions at the start of the form
- A new section that allows us to pre-populate the loan application number and borrower names, reducing re-work
- Simplified Direct Debit Request
- Updated Section 2 with explanations on how the Offset nomination works for Orange Advantage loans
- Simplified Authority to Debit customer's account at settlement of the loan. A specific amount is no longer required given the funds required for settlement can vary up until the day of settlement.

The updated [form](#) is available on our broker portal and is being included in mortgage document packs.

Arrangement of funds for settlement

Please ensure loan applicants have sufficient funds in their Orange Everyday account 48 hours prior to settlement. Once received, ING will then arrange for the transfer of these funds to the Gadens / Dentons trust account in preparation for settlement. Failure to do so will likely result in the delay of settlement.

Income Verification - Tax Returns for 2020 Financial Year

As we have entered 2021, where ING credit guidelines require a tax return, we will require tax returns for the 2020 financial year.

Small Business / Company / Self-employed applicants

- The last 2 years tax returns, the most recent year's financials must be no older than 19 months
- The latest BAS statement

PAYG applicants

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

- Two of the applicant'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.

Interest Rates as at 18 February 2021

MORTGAGE SIMPLIFIER	OWNER OCCUPIED		INVESTMENT	
	Interest Rate (p.a.)	Comparison Rate (p.a.)*	Interest Rate (p.a.)	Comparison Rate (p.a.)*
Principal & Interest				
Aggregate Borrowings \$1m + and LVR ≤ 80%	2.45%	2.48%	N/A	N/A
Aggregate Borrowings \$500k to \$1m and LVR ≤ 80%	2.49%	2.52%	N/A	N/A
Aggregate Borrowings \$150k + and LVR ≤ 80%	2.49%	2.52%	2.64%	2.67%
Aggregate Borrowings \$150k + and LVR > 80% ≤ 90% (incl. LMI)	2.59%	2.62%	N/A	N/A
Aggregate Borrowings \$150k + and LVR > 90%	3.00%	3.03%	N/A	N/A
Aggregate Borrowings less than \$150k	3.92%	3.94%	4.00%	4.02%
Interest only				
Aggregate Borrowings \$1m + and LVR ≤ 80%	3.50%	3.52%	N/A	N/A
Aggregate Borrowings \$500k to \$1m and LVR ≤ 80%	3.54%	3.56%	N/A	N/A
Aggregate Borrowings \$150k + and LVR ≤ 80%	3.54%	3.56%	3.04%	3.06%
Aggregate Borrowings less than \$150k	4.45%	4.47%	4.45%	4.47%

ORANGE ADVANTAGE	OWNER OCCUPIED		INVESTMENT	
	Interest Rate (p.a.)	Comparison Rate (p.a.)*	Interest Rate (p.a.)	Comparison Rate (p.a.)*
Principal & Interest				
Aggregate Borrowings \$1m + and LVR ≤ 80%	2.50%	2.85%	N/A	N/A
Aggregate Borrowings \$500k to \$1m and LVR ≤ 80%	2.54%	2.89%	N/A	N/A
Aggregate Borrowings \$150k + and LVR ≤ 80%	2.54%	2.89%	2.69%	3.03%
Aggregate Borrowings \$150k + and LVR > 80% ≤ 90% (incl. LMI)	2.64%	2.98%	N/A	N/A
Aggregate Borrowings \$150k + and LVR > 90%	3.05%	3.39%	N/A	N/A
Aggregate Borrowings less than \$150k	4.07%	4.39%	4.20%	4.51%
Interest only				
Aggregate Borrowings \$1m + and LVR ≤ 80%	3.55%	3.88%	N/A	N/A
Aggregate Borrowings \$500k to \$1m and LVR ≤ 80%	3.59%	3.91%	N/A	N/A
Aggregate Borrowings \$150k + and LVR ≤ 80%	3.59%	3.91%	3.09%	3.42%
Aggregate Borrowings less than \$150k	4.55%	4.86%	4.65%	4.96%

FIXED RATE LOAN WITH ORANGE ADVANTAGE - LVR ≤ 80% ~	OWNER OCCUPIED		INVESTMENT	
	Interest Rate (p.a.)	Comparison Rate (p.a.)*	Interest Rate (p.a.)	Comparison Rate (p.a.)*
Principal & Interest				
1 Year Fixed Rate	2.19%	3.95%	N/A	N/A

2 Year Fixed Rate	2.09%	3.77%	N/A	N/A
3 Year Fixed Rate	2.04%	3.60%	N/A	N/A
4 Year Fixed Rate	1.99%	3.43%	N/A	N/A
5 Year Fixed Rate	2.19%	3.37%	N/A	N/A

FIXED RATE LOAN WITH ORANGE ADVANTAGE - LVR > 80%	OWNER OCCUPIED		INVESTMENT	
	Interest Rate (p.a.)	Comparison Rate (p.a.)*	Interest Rate (p.a.)	Comparison Rate (p.a.)*
Principal & Interest				
1 Year Fixed Rate	2.29%	3.96%	N/A	N/A
2 Year Fixed Rate	2.19%	3.79%	N/A	N/A
3 Year Fixed Rate	2.14%	3.62%	N/A	N/A
4 Year Fixed Rate	2.09%	3.46%	N/A	N/A
5 Year Fixed Rate	2.29%	3.41%	N/A	N/A

FIXED RATE LOAN (STAND ALONE)	OWNER OCCUPIED		INVESTMENT	
	Interest Rate (p.a.)	Comparison Rate (p.a.)*	Interest Rate (p.a.)	Comparison Rate (p.a.)*
Principal & Interest				
1 Year Fixed Rate	2.39%	3.97%	2.34%	4.56%
2 Year Fixed Rate	2.29%	3.80%	2.34%	4.35%

3 Year Fixed Rate	2.24%	3.65%	2.34%	4.16%
4 Year Fixed Rate	2.19%	3.50%	2.64%	4.08%
5 Year Fixed Rate	2.39%	3.44%	2.64%	3.93%
Interest only				
1 Year Fixed Rate	N/A	N/A	2.54%	4.96%
2 Year Fixed Rate	N/A	N/A	2.54%	4.80%
3 Year Fixed Rate	N/A	N/A	2.54%	4.65%
4 Year Fixed Rate	N/A	N/A	2.94%	4.60%
5 Year Fixed Rate	N/A	N/A	2.94%	4.49%



Online help & support

Visit broker.ing.com.au



Sales Support Unit

1300 656 226

8:30 a.m. - 6:00 p.m. Monday
to Friday (AEST)

Or contact your ING
Representative



Helping Australians get ahead through the
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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. 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 your customer applies to borrow more than 80% of the property value, they will be required to obtain Lenders Mortgage Insurance.

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.

If your customer selects a fixed rate loan, break costs may be payable if at any time before the fixed term expires, your customer (1) pays out their loan, or they make an additional payment of \$10,000 or more, or your customer makes 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) your customer asks us to make certain changes to their loan including to their loan type, your repayment type, your loan purpose or your fixed interest period. Break costs may be substantial.

***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.

~These Fixed Rates are only available when combined with an Orange Advantage, owner occupier, principal and interest home loan with $\leq 80\%$ LVR. Settlement of the loan must occur between 13 November 2020 and 31 March 2021. A \$299 annual fee and variable rates apply to Orange Advantage Home Loans. This is a limited time offer and 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

Where an owner occupied Fixed Rate Home Loan with principal and interest repayments is combined with an owner occupier Orange Advantage Home Loan, an interest rate discount of 0.10% p.a. applies on the Fixed Interest Rate Home Loan. This interest rate discount has been reflected in the rates set out in this communication. A \$299 annual fee applies Orange Advantage Home Loans.

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