



Residential Update

We'll be changing some of the interest rates on our Fixed Rate Loans effective from **26 May 2021**.

We're introducing three LVR tiers for Owner Occupied, Principal & Interest Fixed Rate Loans. The tiered structure will be applicable to both our:

- Standard Owner Occupied, Principal & Interest Fixed Rate Loans, and
- Owner Occupied, Principal & Interest Fixed Rate Loans when combined with a variable rate Orange Advantage home loan.

The tiers will be split by LVR as below:

- LVR is less than or equal to 80%
- LVR is greater than 80% and less than or equal to 90%

- LVR greater than 90%

Owner Occupiers making Principal & Interest repayments who combine their Fixed Rate Loan with our variable rate Orange Advantage Home Loan will continue to receive a 0.10% p.a. discount off our standalone fixed rate.

Below are the rates for our Fixed Rate Loans for Owner Occupiers effective from **26 May 2021**.

Fixed Rate Loan for Owner Occupiers when combined with an Orange Advantage (Principal & Interest):

| Fixed Rates with Orange Advantage LVR less than or equal to 80% | Owner Occupied | | | Investment | | |
|---|--------------------------|-----------------------------|---------------|--------------------------|-----------------------------|---------------|
| | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) |
| Principal & Interest | | | | | | |
| 1 Year Fixed Rate | 2.04% | 3.94% | -0.15% | N/A | N/A | N/A |
| 2 Year Fixed Rate | 1.84% | 3.73% | -0.25% | N/A | N/A | N/A |
| 3 Year Fixed Rate | 1.89% | 3.56% | -0.15% | N/A | N/A | N/A |
| 4 Year Fixed Rate | 2.34% | 3.54% | +0.35% | N/A | N/A | N/A |
| 5 Year Fixed Rate | 2.49% | 3.48% | +0.30% | N/A | N/A | N/A |

| Fixed Rates with Orange Advantage LVR greater than 80% and less than or equal to 90% | Owner Occupied | | | Investment | | |
|--|--------------------------|-----------------------------|---------------|--------------------------|-----------------------------|---------------|
| | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) |
| Principal & Interest | | | | | | |
| 1 Year Fixed Rate | 2.14% | 3.94% | -0.15% | N/A | N/A | N/A |
| 2 Year Fixed Rate | 1.94% | 3.74% | -0.25% | N/A | N/A | N/A |
| 3 Year Fixed Rate | 1.99% | 3.59% | -0.15% | N/A | N/A | N/A |
| 4 Year Fixed | 2.44% | 3.58% | +0.35% | N/A | N/A | N/A |

| Rate | | | | | | |
|-------------------|-------|-------|--------|-----|-----|-----|
| 5 Year Fixed Rate | 2.59% | 3.52% | +0.30% | N/A | N/A | N/A |

| Fixed Rates with Orange Advantage LVR greater than 90% | Owner Occupied | | | Investment | | |
|--|--------------------------|-----------------------------|---------------|--------------------------|-----------------------------|---------------|
| | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) |
| Principal & Interest | | | | | | |
| 1 Year Fixed Rate | 2.59% | 4.11% | +0.30% | N/A | N/A | N/A |
| 2 Year Fixed Rate | 2.39% | 3.82% | +0.20% | N/A | N/A | N/A |
| 3 Year Fixed Rate | 2.44% | 3.70% | +0.30% | N/A | N/A | N/A |
| 4 Year Fixed Rate | 2.89% | 3.72% | +0.80% | N/A | N/A | N/A |
| 5 Year Fixed Rate | 3.04% | 3.70% | +0.75% | N/A | N/A | N/A |

Fixed Rate Loan for Owner Occupiers when NOT combined with an Orange Advantage (Principal & Interest):

| Fixed Rates LVR less than or equal to 80% | Owner Occupied | | | Investment | | |
|---|--------------------------|-----------------------------|---------------|--------------------------|-----------------------------|---------------|
| | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) |
| Principal & Interest | | | | | | |
| 1 Year Fixed Rate | 2.14% | 3.94% | -0.25% | 2.34% | 4.56% | No change |
| 2 Year Fixed Rate | 1.94% | 3.74% | -0.35% | 2.34% | 4.35% | No change |
| 3 Year Fixed Rate | 1.99% | 3.59% | -0.25% | 2.34% | 4.16% | No change |
| 4 Year Fixed Rate | 2.44% | 3.58% | +0.25% | 2.64% | 4.08% | No change |
| 5 Year Fixed Rate | 2.59% | 3.52% | +0.20% | 2.64% | 3.93% | No change |

| Fixed Rates LVR greater than 80% and less | Owner Occupied | | | Investment | | |
|---|--------------------------|-----------------------------|---------------|--------------------------|-----------------------------|---------------|
| | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) |

| than or equal to 90% | | | | | | |
|---------------------------------|-------|-------|--------|-----|-----|-----|
| Principal & Interest | | | | | | |
| 1 Year Fixed Rate | 2.24% | 3.95% | -0.15% | N/A | N/A | N/A |
| 2 Year Fixed Rate | 2.04% | 3.76% | -0.25% | N/A | N/A | N/A |
| 3 Year Fixed Rate | 2.09% | 3.61% | -0.15% | N/A | N/A | N/A |
| 4 Year Fixed Rate | 2.54% | 3.61% | +0.35% | N/A | N/A | N/A |
| 5 Year Fixed Rate | 2.69% | 3.56% | +0.30% | N/A | N/A | N/A |

| Fixed Rates LVR greater than 90% | Owner Occupied | | | Investment | | |
|--|--------------------------|-----------------------------|---------------|--------------------------|-----------------------------|---------------|
| | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) | New Interest Rate (p.a.) | New Comparison Rate (p.a.)* | Change (p.a.) |
| Principal & Interest | | | | | | |
| 1 Year Fixed Rate | 2.69% | 3.99% | +0.30% | N/A | N/A | N/A |
| 2 Year Fixed Rate | 2.49% | 3.84% | +0.20% | N/A | N/A | N/A |
| 3 Year Fixed Rate | 2.54% | 3.72% | +0.30% | N/A | N/A | N/A |
| 4 Year Fixed Rate | 2.99% | 3.76% | +0.80% | N/A | N/A | N/A |
| 5 Year Fixed Rate | 3.14% | 3.74% | +0.75% | N/A | N/A | N/A |

The [interest tables](#) on our broker portal will be updated on **26 May 2021** to reflect the above changes.



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- 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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25/6/2021

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