



Residential Update

Service Levels



Purchase / Pre-approval

5 days

Refinance

14 days



Sales Support Unit

Average speed to answer: 1 minute 44 seconds

Interest Rates

Fixed Interest Rate Changes

From **8 April 2022**, we'll be increasing our fixed interest rates for Owner Occupier and Investment home loan applications.

The new interest rates will apply to loans that **settle on or after Friday 8 April 2022**.

Where a Fixed Rate Lock In form and fee (\$749) have been received prior to 8 April 2022,

the fixed rate that was locked in will be the rate applicable at settlement. Please note that the fixed rate lock in is valid for 90 days from receipt of payment of the Rate Lock In Fee.

Full terms and conditions for the Fixed Rate lock in and form can be found [here](#).

Please see below for details of the fixed interest rates that will be changing.

The interest rate table on our [broker portal](#) will be updated to reflect all of these changes.

Fixed Interest Rates - Effective 8 April 2022

Fixed Rates with Orange Advantage, LVR less than or equal to 80%

FIXED RATES (WITH ORANGE ADVANTAGE)	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	3.19%	2.54%	+ 0.45%	N/A	N/A	N/A
2 Year Fixed Rate	4.09%	2.78%	+ 0.75%	N/A	N/A	N/A
3 Year Fixed Rate	4.49%	3.04%	+ 0.75%	N/A	N/A	N/A
4 Year Fixed Rate	4.79%	3.33%	+ 0.75%	N/A	N/A	N/A
5 Year Fixed Rate	4.99%	3.60%	+ 0.75%	N/A	N/A	N/A

Fixed Rates with Orange Advantage, LVR greater than 80% and less than or equal to 90%

FIXED RATES (WITH ORANGE ADVANTAGE)	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	3.29%	2.68%	+ 0.45%	N/A	N/A	N/A
2 Year Fixed Rate	4.19%	2.92%	+ 0.75%	N/A	N/A	N/A
3 Year Fixed Rate	4.59%	3.18%	+ 0.75%	N/A	N/A	N/A
4 Year Fixed Rate	4.89%	3.46%	+ 0.75%	N/A	N/A	N/A
5 Year Fixed Rate	5.09%	3.74%	+ 0.75%	N/A	N/A	N/A

Fixed Rates with Orange Advantage, LVR greater than 90%

FIXED RATES (WITH ORANGE ADVANTAGE)	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	3.74%	2.77%	+ 0.45%	N/A	N/A	N/A
2 Year Fixed Rate	4.64%	3.04%	+ 0.75%	N/A	N/A	N/A
3 Year Fixed Rate	5.04%	3.34%	+ 0.75%	N/A	N/A	N/A
4 Year Fixed Rate	5.34%	3.65%	+ 0.75%	N/A	N/A	N/A
5 Year Fixed Rate	5.54%	3.96%	+ 0.75%	N/A	N/A	N/A

Stand Alone Fixed Rates, LVR less than or equal to 80%

FIXED RATES	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	3.29%	2.22%	+ 0.45%	3.49%	2.75%	+ 0.45%
2 Year Fixed Rate	4.19%	2.47%	+ 0.75%	4.29%	2.98%	+ 0.75%
3 Year Fixed Rate	4.59%	2.74%	+ 0.75%	4.69%	3.24%	+ 0.75%
4 Year Fixed Rate	4.89%	3.03%	+ 0.75%	4.99%	3.53%	+ 0.75%
5 Year Fixed Rate	5.09%	3.32%	+ 0.75%	5.19%	3.81%	+ 0.75%

Stand Alone Fixed Rates, LVR greater than 80% and less than or equal to 90%

FIXED RATES	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	3.39%	2.37%	+ 0.45%	N/A	N/A	N/A
2 Year Fixed	4.29%	2.61%	+ 0.75%	N/A	N/A	N/A

Rate						
3 Year Fixed Rate	4.69%	2.88%	+ 0.75%	N/A	N/A	N/A
4 Year Fixed Rate	4.99%	3.17%	+ 0.75%	N/A	N/A	N/A
5 Year Fixed Rate	5.19%	3.46%	+ 0.75%	N/A	N/A	N/A

Stand Alone Fixed Rates, LVR greater than 90%

FIXED RATES	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	3.84%	2.45%	+ 0.45%	N/A	N/A	N/A
2 Year Fixed Rate	4.74%	2.73%	+ 0.75%	N/A	N/A	N/A
3 Year Fixed Rate	5.14%	3.04%	+ 0.75%	N/A	N/A	N/A
4 Year Fixed Rate	5.44%	3.36%	+ 0.75%	N/A	N/A	N/A
5 Year Fixed Rate	5.64%	3.68%	+ 0.75%	N/A	N/A	N/A

Investment Stand Alone Fixed Rates, Interest only

FIXED RATES	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.)
Interest Only						
1 Year Fixed Rate	N/A	N/A	N/A	3.69%	2.86%	+ 0.45%
2 Year Fixed Rate	N/A	N/A	N/A	4.49%	3.01%	+ 0.75%
3 Year Fixed Rate	N/A	N/A	N/A	4.89%	3.18%	+ 0.75%
4 Year Fixed Rate	N/A	N/A	N/A	5.19%	3.38%	+ 0.75%
5 Year Fixed Rate	N/A	N/A	N/A	5.39%	3.58%	+ 0.75%

Credit Policy Changes

Effective immediately, we've made a number changes to our credit policy which include the removal of some restrictions introduced in response to COVID-19.

The changes are outlined below:

Policy Item	New Policy
<p>Parental Leave</p>	<p>The requirement for a borrower who is on or who will take parental leave (previously maternity leave) to be returning to work within three months in order for their salary to be included for serviceability has been expanded to two years so long as:</p> <ul style="list-style-type: none"> • they have the financial resources to maintain their financial commitments during the parental leave period, and • they will return to work with the same employer within the 2 year period. <p>ING will accept employer or government parental leave payments as an income source for assessing serviceability throughout the parental leave period.</p> <p>ING will also require evidence that shows the borrower has sufficient income or savings to contribute to repaying the loan and covering their living costs after the parental leave period.</p> <p>For the full list of evidence required, please refer to our <i>Residential Mortgage Underwriting Guidelines</i>, available in the secure section of our broker portal.</p>
<p>Business Activity Statements (BAS)</p>	<p>We will no longer require BAS statements for the current financial year for applicants operating in an industry not listed as a COVID-19 impacted industry per our underwriting guidelines.</p> <p>Please note, where an applicant operates in a COVID-19 impacted industry and their business turnover is at least \$75,000, ING will require the most recent BAS statements to be provided.</p>
<p>Loan Statements for Refinance</p>	<p>Where loan statements are required for refinance applications, ING will require statements to be no older than 1 month from the date of submission (previously the date of assessment).</p>

The updated underwriting guidelines is now available in the secure section of our [broker](#)



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



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power of community. Get involved at
ing.com.au/dreamstarter

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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.

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.

A \$299 annual fee applies Orange Advantage Home Loans.

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