



## Service Levels



### Purchase / Pre-approval

1.5 days

### Refinance

1.5 days



### Sales Support Unit

Average speed to answer: 34 seconds

## Interest Rates

From 12 July 2022, we'll be increasing our variable residential home loan interest rates by 0.50% p.a. for new and existing customers. The [variable interest rate table](#) on our broker portal will be updated on 12 July 2022 to reflect this change.

## Policy Change – Serviced Apartments

Effective immediately, we've made a change to our credit policy relating to serviced apartments and security properties in buildings which includes serviced apartments.

ING will accept as a security property an apartment for owner occupied or investment purposes that is not a serviced apartment and not in a building which is predominantly

made up of serviced apartments.

The changes are outlined below:

Old Policy	New Policy
<p><b>Unacceptable Security</b></p> <ul style="list-style-type: none"><li>Any apartment in a serviced or managed apartment development (including dual keyed).</li></ul>	<p><b>Unacceptable Security</b></p> <ul style="list-style-type: none"><li>Any serviced apartment, managed apartment or an apartment in a letting pool (including dual keyed).</li><li>Any apartment within a development <b>which is predominantly made up of</b> serviced or managed apartments or part of a hotel, motel or holiday / resort complex.</li></ul>

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

## Turnaround Times at 1.5 Days

We're pleased to advise our turnaround times for new home loan applications are now within 1.5 business days from application submitted date to credit assessment decision. Where an application submitted includes all supporting documents required and upfront valuation ordered and is successful, formal approval is currently being issued within 1.5 business days.



**Online help & support**  
Visit [broker.ing.com.au](http://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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**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, Fees & Limits Schedules, and Target Market Determination available at [ing.com.au](http://ing.com.au). If your or your customers have a complaint please call 133 464 at any time, 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.

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.

\*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.

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

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