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Rate & Offer Alert



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Hi,

At St.George, we're keeping you up to date with the latest changes to our interest rates and offer, including:

- A decrease to our Basic Home Loan interest rates by increasing the promotional discount.
- An extension of our \$4,000 Refinance Cashback offer.

Rate changes

Basic Home Loan 'life of loan' promotional discount is increasing

Today **20 July 2022**, we're decreasing the following interest rates by increasing the 'life of loan' promotional discount by 0.10% p.a.

- Basic Home Loan Owner Occupier (Principal & Interest repayments¹).
- Basic Home Loan Residential Investment (Principal & Interest repayments³).
- Basic Home Loan Residential Investment (Interest Only repayments⁴).

See table below for full details of the change. Please note, interest rates below include Standard Variable Rate (SVR) rate increase of 0.50%, also effective from **20 July 2022**.

Basic Home Loan Promotional Rate changes

'Life of loan' promotional rate	Old Promotional Rate (% p.a.)	Change (% p.a.)	New Promotional Rate (% p.a.)	New Promotional Comparison Rate* (% p.a.)
Owner Occupier Principal & Interest ¹	3.44	-0.10	3.34	3.36
Residential Investment Principal & Interest ³	3.84	-0.10	3.74	3.75
Residential Investment Interest Only ⁴	4.04	-0.10	3.94	3.95

Please note: the above interest rates do not include any LVR⁷ discounts.

Important details on Basic Home Loan Promotional Rates:

- Effective today, new home loan applications submitted from **20 July 2022** will receive the above new 'life of loan' promotional interest rate.

- For applications submitted before **20 July 2022**, the previous 'life of loan' promotional rate at the date of submission will apply, excluding:
 - Changes to loan structure, loan term, loan product, repayment type, loan purpose, rate type and concession group.
- Existing home loan customers will not be impacted by this change. They will continue to receive the applicable introductory or promotional discounts applied at the start of their loan.

All current St.George interest rates are on our [Home Loan interest rates page](#).

Offer changes

\$4,000 Refinance Cashback offer extension

Effective **1 August 2022**, we're extending the \$4,000 Refinance Cashback⁺ per customer home loan offer for eligible refinance applications received by **31 October 2022** and settled by **31 January 2023**. Minimum loan amount of \$250k and **LVR⁷ less than or equal to 80%**. Eligibility criteria, exclusions and fees apply.



Eligibility criteria

- \$4,000 Refinance Cashback⁺ available for new refinance applications received between 8 December 2021 and 31 October 2022 and settled by 31 January 2023. Offer may be varied or withdrawn at any time.
- Limit of one \$4,000 cashback payment regardless of the number of applications, applicants, properties or loans involved per 12 month period. For joint applications, only one cashback payment will be paid to the primary applicant.
- Min Loan amount \$250k and LVR⁷ must be less than or equal to 80%.
- Offer available on Owner Occupier (Principal & Interest repayments) and Residential Investment Loans (Principal & Interest and Interest Only repayments) with either the Advantage Package⁶ (\$395 Annual Package Fee) and Basic Home Loans.
- Offer not available for Owner Occupier Interest Only loans, residential lending originated under family or company trusts, refinances of home loans within the Westpac Group which include Westpac, St.George, Bank of Melbourne, BankSA and RAMS.
- The cashback will be paid into a St.George transaction account within 60 days of settlement. To ensure these payments are made directly to customers, it is important that they have a transaction account linked to their home loan at settlement that is in the same name(s) as the home loan.
- Advantage Package⁶ Terms and Conditions apply. A \$395 Annual Package Fee applies and is payable from an eligible St.George transaction account. Before deciding to acquire a St.George transaction account, read the terms and conditions, and consider if the product is right for your client.
- Tax consequences may arise from this promotion for investors. Customers should seek independent advice on any taxation matters.



Exclusions

This offer is not available for:

- Switches and refinances of home loans within the Westpac Group which include Westpac, St.George, Bank of Melbourne, BankSA and RAMS.

- Owner Occupier Interest Only loans.
- Residential lending originated under a trust.
- Residential lending under a company name.

Full Refinance Cashback offer details are available on the [broker website](#).

You've got questions? We've got time to talk.



Visit stgeorge.com.au/brokers



Call [1300 137 532](tel:1300137532)

Thanks,

Your St.George team



Things you should know

Credit criteria, fees and charges apply. Terms & conditions available at stgeorge.com.au/brokers. Based on St.George Bank's credit criteria, residential lending is not available for Non-Australian resident borrowers.

¹ **Basic Home Loan Promotional Principal and Interest Rate:** This offer is only available for new Owner Occupier Basic Home Loan applications with Principal and Interest repayments received from 20/07/2022. Rate includes 1.89% p.a. discount for the life of the loan. Excludes internal refinances and switches within the Westpac Group, which includes Westpac, St.George, Bank of Melbourne, BankSA and RAMS. This offer may be withdrawn at any time. Interest rates subject to change.

³ **Residential Investment Basic Principal and Interest Promotional Rate:** This offer is only available for new Residential Investment Basic Home Loan applications with Principal and Interest repayments received from 20/07/2022. Rate includes 2.05% p.a. discount applied for the life of the loan. Excludes internal refinances and switches within the Westpac Group, which includes Westpac, St.George, Bank of Melbourne, BankSA and RAMS. This offer may be withdrawn at any time. Interest rates subject to change.

⁴ **Residential Investment Basic Interest Only Promotional Rate:** This offer is only available for new Residential Investment Basic Home Loan applications with Interest Only repayments received from 20/07/2022. Rate includes 2.14% p.a. discount applied for the life of the loan. This offer may be withdrawn at any time. Excludes internal refinances and switches within the Westpac Group, which includes Westpac, St.George, Bank of Melbourne, BankSA and RAMS. Interest rates subject to change.


* The comparison rate is based on a loan of \$150,000 over a 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.

⁶ **Advantage Package:** Conditions of Use apply and are available at stgeorge.com.au. Annual package fee of \$395 applies. Not available to company and trust account holders. You must either hold or be approved for a St.George transaction account in order to qualify and continue to receive the benefits of the Advantage Package. Applications must also meet our approval guidelines on individual products to qualify for relevant package discounts.

⁷ **LVR** stands for the initial loan to value ratio at loan approval. LVR is the amount of your loan compared to the Bank's valuation of your property offered to secure your loan expressed as a percentage. For example, a loan of \$400,000 to buy a property worth \$500,000 results in a loan to value ratio of 80. Home loan rates are set based on the initial LVR and don't change because of changes to the LVR during the life of the loan.

+ **How does the refinance cashback offer work:** Conditions, credit criteria, fees, charges, eligibility criteria and exclusions apply. Apply between 8th December 2021 to 31st October 2022 and settle by 31st January 2023 for refinance applications. Offer may be varied or withdrawn at any time. Min loan amount \$250k and LVR up to 80%. Offer available for Owner Occupier with Principal & Interest repayments and Residential Investment Loans (Principal and Interest & Interest Only repayments). Advantage Package (\$395 annual package fee and T&Cs apply) and Basic Home Loans. Limit of one \$4,000 cashback payment regardless of the number of applications, applicants, properties or loans involved per 12 month period. For joint applications, only one cashback payment will be paid to the primary applicant. Excludes Owner Occupier Interest Only, residential lending originated under family or company trusts and refinances within Westpac Group (Westpac, St.George, Bank of Melbourne, BankSA and RAMS). The cashback will be paid into a St.George transaction account within 60 days of settlement. This account must be in the same name as the home loan account and linked to the home loan at settlement. Tax consequences may arise from this promotion for investors and customers should seek independent advice on any taxation matters.

This communication is intended for the recipient only and is not for distribution to your customers or any member of the general public. The information contained in the email is current as at Wednesday 20 July 2022. For more information on any of the promotions, products or services mentioned in this email, please contact your local Business Development or Lending Manager. This email is to be used as general information only and should not be considered a comprehensive statement on any matter and should not be relied upon as such. This email has been prepared without taking into account any individual objectives, financial situation or needs.

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