



## Rate alert.

Hi,

At Bank of Melbourne, we're keeping you up to date with the latest changes to our interest rates, including:

- A decrease to our Basic Home Loan Residential Investment (Principal & Interest repayments<sup>3</sup>) interest rate by increasing the promotional discount.

### Rate changes.

#### Basic Investment Home Loan 'life of loan' promotional discount is increasing.

From today, **20 September 2022**, we're decreasing the Basic Home Loan Residential Investment (Principal & Interest repayments<sup>3</sup>) interest rate by increasing the 'life of loan' promotional discount by 0.15% p.a.

**Please note:** the Basic Home Loan variable rates below **include** the Standard Variable Rate (SVR) increase of 0.50% also effective from **20 September 2022**.

See table below for full details of the change.

#### Basic Investment 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.)
Residential Investment Principal & Interest <sup>3</sup>	4.64	-0.15	4.49	4.50

**Please note:** the above interest rates do not include any LVR<sup>7</sup> discounts.

#### Important details on Basic Investment Home Loan Promotional Rates:

- Effective today, new home loan applications submitted from **20 September 2022** will receive the above new 'life of loan' promotional interest rate.
- For applications submitted before **20 September 2022**, the previous 'life of loan' promotional rate applicable at the date of submission will apply.
- 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 Bank of Melbourne interest rates are on our [Home Loan interest rates page](#).

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



Call the Mortgage Central Hotline  
1300 137 532 Mon-Fri 8:30am - 7pm AEST



Visit [bankofmelbourne.com.au/brokers](https://bankofmelbourne.com.au/brokers)

Thanks,

Your Bank of Melbourne team



#### Things you should know

Credit criteria, fees and charges apply. Terms & conditions available at [bankofmelbourne.com.au/brokers](https://bankofmelbourne.com.au/brokers). Based on Bank of Melbourne's credit criteria, residential lending is not available for Non-Australian resident borrowers.

<sup>3</sup> **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 20/09/2022. Rate includes 2.30% 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.

\* 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.

<sup>7</sup> **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.

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 Tuesday 20 September 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.

Bank of Melbourne Secure Security Reminder: Bank of Melbourne will never send you a link that directly opens our sign in page, or any links requesting your personal or financial information. Always type [bankofmelbourne.com.au](https://bankofmelbourne.com.au) into your browser or use the Bank of Melbourne mobile banking app to securely access your banking. For more information visit [bankofmelbourne.com.au/hoaxemails](https://bankofmelbourne.com.au/hoaxemails). Before accessing emails or the Internet, always ensure your computer has up-to-date security software. Find tips to protect yourself and avoid scams and viruses at [bankofmelbourne.com.au/security](https://bankofmelbourne.com.au/security).

Bank of Melbourne sent this message to Connective Lender Services Pty Ltd at [product@connective.com.au](mailto:product@connective.com.au), these details are shown in order to provide guidance to the true recipient of this email.

© Bank of Melbourne - A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714. The Westpac Group, 275 Kent Street, Sydney, NSW 2000, AUSTRALIA

[Privacy](#)