

Important changes to our rates for new customers.



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RATE ALERT

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Hi,

To support your business and your clients, we're keeping you up to date with the latest changes to our interest rates, including:

- An increase to our Flexi First Option interest rates by decreasing the '2 year introductory' and 'life-of-loan' discounts for new customers.

Rate changes.

Flexi First '2 year introductory' and 'life-of-loan' promotional rates are increasing.

Effective today **13 April 2023**, we are increasing the following Flexi First Option interest rates by decreasing the '2 year introductory' discount and 'life-of-loan' discount by 0.10% p.a. for new customers.

- Flexi First Owner Occupier Home Loan (Principal & Interest repayments²).
- Flexi First Investment Property Loan (Principal & Interest repayments²).
- Flexi First Investment Property Loan (Interest Only repayments³).

See tables below for full details of these changes.

Flexi First '2 year introductory' interest rate changes.

Flexi First Option Home Loan '2 year intro' rate	Old Promotional Rate (% p.a.)	Change (% p.a.)	New Promotional Rate (% p.a.)	New Promotional Comparison Rate^ (% p.a.)
Owner Occupier Principal & Interest ²	5.24	+0.10	5.34	5.67
Residential Investment Principal & Interest ²	5.54	+0.10	5.64	5.97
Residential Investment Interest Only ³	6.04	+0.10	6.14	6.47

Flexi First 'life-of-loan' interest rate (after '2 year introductory' rate) changes.

Flexi First Option Home Loan 'life-of-loan' rate	Old Promotional Rate (% p.a.)	Change (% p.a.)	New Promotional Rate (% p.a.)	New Promotional Comparison Rate^ (% p.a.)
Owner Occupier Principal & Interest ²	5.64	+0.10	5.74	5.75
Residential Investment Principal & Interest ²	5.94	+0.10	6.04	6.05
Residential Investment Interest Only ³	6.44	+0.10	6.54	6.54

Please note: the above interest rates do not include any LVR⁺ Pricing adjustments.

Important details on Flexi First Option Home Loan changes:

- Effective today, new home loan applications submitted from **13 April 2023** will receive the above new '2 year introductory' and 'life-of-loan' promotional discounts.

- For applications submitted before **13 April 2023**, the previous '2 year introductory' and 'life-of-loan' promotional rates applicable at the date of submission will apply.
- Existing home loan customers will continue to receive the applicable introductory or promotional discount applied at the start of their loan.

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

We're here to help.



westpac.com.au/brokers



[1300 130 928](tel:1300130928)

(8:30am – 7:00pm AEST)

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Visit [Westpac Access and Inclusion](#) for further information on our accessible products and services for people with disability.

Westpac acknowledges the traditional owners as the custodians of this land, recognising their connection to land, waters and community. We pay our respects to Australia's First Peoples, and to their elders, past, present and future.



Things you should know

Conditions, credit criteria, fees and charges apply. Based on Westpac's credit criteria, residential lending is not available for Non-Australian resident borrowers. More information available at westpac.com.au/brokers.

² **Flexi First Option special offer rates with Principal & Interest repayments:** Special offers are only available on new Flexi First Option Home and Investment Loans with Principal & Interest repayments. Discounts do not apply to internal refinances or switches within the Westpac Group, which includes refinances from Westpac, St. George, Bank of Melbourne, BankSA and RAMS. Not available to company and trust account holders. Offer may be varied or withdrawn at any time. Interest rates are subject to change:

- **For a property to live in (Owner occupier):** Offer commences 13/04/2023. Includes a 2.09% p.a. discount for two years from the loan settlement date, at the end of the period it will revert to a 1.69% p.a. discount for the life of the loan.

- **For an investment property:** Offer commences 13/04/2023. Includes a 2.34% p.a. discount for two years from the loan settlement date, at the end of the period it will revert to a 1.94% p.a. discount for the life of the loan.

³ **Flexi First Option special offer rates with Interest Only repayments:** Special offers are only available on new Flexi First Option Home and Investment Loans with Interest Only repayments. Discounts do not apply to internal refinances or switches within the Westpac Group, which includes refinances from Westpac, St. George, Bank of Melbourne, BankSA and RAMS. Not available to company and trust account holders. Offer may be varied or withdrawn at any time. Interest rates are subject to change:

- **For a property to live in (Owner Occupier):** Offer commences 5/06/2020. Includes a 0.53% p.a. discount off our Flexi First Option Home Loan Variable Rate with Interest Only repayments for the life of loan. Interest rates are subject to change.
- **For an investment property:** Offer commences 13/04/2023. Includes a 2.10% p.a. discount for two years from the loan settlement date, at the end of the period it will revert to a 1.70% p.a. discount for the life of loan.

[^] 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.

[†] **LVR** stands for the initial loan to value ratio. 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. Home loan rates for new loans are set based on the initial LVR and won't change during the life of the loan as the LVR changes.

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