



Variable and Fixed Rate Changes

Following the Reserve Bank of Australia’s decision to raise the cash rate on 6 June 2023, we will be increasing variable home loan interest rates by 0.25% p.a. for existing customers **effective 26 June 2023**.

Also **effective 26 June 2023** we will be making changes to our new business variable and fixed rate options.

The changes will apply to all Owner Occupied and Investment products outlined below:

Owner Occupied

Product Type		Change
Variable	P & I	+ 0.25% pa
1 Year Fixed Rate	P & I	+ 0.50% pa
2 Year Fixed Rate	P & I	+ 0.55% pa
3 Year Fixed Rate	P & I	+ 0.45% pa
4 Year Fixed Rate	P & I	+ 0.20% pa
5 Year Fixed Rate	P & I	+ 0.15% pa

Product Type		Change
Variable	IO	+ 0.25% pa
1 Year Fixed Rate	IO	+ 0.30% pa
2 Year Fixed Rate	IO	+ 0.50% pa
3 Year Fixed Rate	IO	+ 0.45% pa
4 Year Fixed Rate	IO	+ 0.75% pa
5 Year Fixed Rate	IO	+ 0.50% pa

Investment

Product Type		Change
Variable	P & I	+ 0.25% pa
1 Year Fixed Rate	P & I	+ 0.50% pa
2 Year Fixed Rate	P & I	+ 0.55% pa
3 Year Fixed Rate	P & I	+ 0.45% pa
4 Year Fixed Rate	P & I	+ 0.20% pa

5 Year Fixed Rate	P & I	+ 0.15% pa
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Product Type		Change
Variable	IO	+ 0.25% pa
1 Year Fixed Rate	IO	+ 0.75% pa
2 Year Fixed Rate	IO	+ 0.55% pa
3 Year Fixed Rate	IO	+ 0.45% pa
4 Year Fixed Rate	IO	+ 0.25% pa
5 Year Fixed Rate	IO	+ 0.20% pa

Please see attached updated rate board with comparison rates to reflect these changes.

Information about in-flight applications

- Variable rate applications submitted **prior to 26 June 2023** but approved on or after the effective date will have the new rates applied.
- Fixed rate applications submitted **prior to 26 June 2023** and approved before the effective date will have the current rate applied.
- Applications submitted **prior to 26 June 2023** will need to be formally approved within the 14 days (rate lock period) of the effective date in order to be contracted with the current fixed rates advertised.
- **All** new applications submitted **from 26 June 2023** will have the new rates applied.

If you have any questions, please contact Select Assist on 1300 738 336 or your Partner Relationship Manager.

Regards,

Natalie Sheehan
Head of Broker Distribution



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