

## Important changes to our rates.



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# 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 2 year fixed rates for Residential Investment Loans.

## Rate changes.

Fixed rates are decreasing.

Effective today **13 September 2023**, we're decreasing our 2 year fixed interest rates for Residential Investment Loans.

See table below for full details of the changes.

Fixed Rate Product	Old Rate (% p.a.)	Change (% p.a.)	New Rate (% p.a.)	Comparison Rate* (% p.a.)	New Rate (% p.a.) Advantage Package <sup>6</sup> Rate	Comparison Rate* (% p.a.)
<b>Residential Investment Loan** (Principal &amp; Interest)</b>						
2 Year	6.74	-0.20	6.54	8.70	6.39	7.85
<b>Residential Investment Loan** (Interest Only)</b>						
2 Year	6.84	-0.25	6.59	8.93	6.44	8.09

Please note: the above fixed home loan interest rates do not include any LVR<sup>7</sup> pricing adjustments.

### Important details on fixed rates.

- Effective today, the above fixed interest rates are applicable to new fixed rate home loan and existing variable rate home loan customers looking to fix part, or all, of their loan.
- The above Advantage Package<sup>6</sup> fixed interest rates include the Advantage Package<sup>6</sup> discount. A \$395 Annual Package Fee applies. These interest rate changes also apply to our non-packaged rates.
- Customers need to consider their own financial situation and seek independent advice when considering the option to fix their loan.

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

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



Call the Mortgage Central Hotline  
[1300 137 532](tel:1300137532) Mon-Fri 8:30am - 7pm AEST



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

### We appreciate you choosing us.

Your Bank of Melbourne team



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**Bank of Melbourne 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.**

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

#### Things you should know:

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

**\*\* Fixed Rates & Rate Lock:** The Bank will apply the fixed rate that is available at the loan settlement date or the date the fixed rate period commences, unless the customer locks a fixed rate in on the loan using our Rate Lock feature. The Rate Lock fee is 0.15% of the loan amount or \$500, whichever is higher, capped at \$1,000 for loans up to \$2mil. For loans above \$2mil, the Rate Lock fee is 0.15% of the loan amount. At the end of the fixed rate period the interest rate will convert to the applicable variable interest rate unless a new fixed term is selected and then the fixed rate is determined two business days prior to the refix.

\* 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>6</sup> Advantage Package:** Conditions of Use apply and are available at [stgeorge.com.au](https://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 Bank of Melbourne 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.

**<sup>7</sup> 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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