

19 October 2015

## Auswide Bank launches one of the lowest variable rates in Australia

- **3.98% p.a. variable home loan rate for limited time only**
- **'fully featured' home loan with 100% Mortgage Offset and Package benefits**
- **available for new 'owner-occupied' loans up to 80% LVR**

In exciting news for home loan borrowers Auswide Bank has launched a fantastic market leading home loan interest rate of 3.98% p.a. variable.

The discounted rate is available on new 'owner-occupied' principal and interest home loans of \$150,000 or more with an LVR of equal to or less than 80%. A discounted rate of 4.19% is also available for owner occupier home loans over 80% up to 90% LVR.

Auswide Bank's announcement follows advice from Westpac Bank earlier this week that it will increase interest rates on home loans, with some other banks expected to follow suit.

Managing Director, Martin Barrett, said the timing of the Auswide Bank's rate announcement is no accident.

"Westpac Bank's increase was totally unexpected by their customers. I'd expect that they are pretty upset right now -especially given the size of Westpac's annual profit. If other banks follow suit, I think there will be a whole lot more disgruntled borrowers especially given the 'big four' own about 80% of home loans in Australia. Now is the time for customers of the big four banks to stop being taken for granted and move to a bank that appreciates its customers"

"Auswide Bank is one of Australia's newest and smaller banks offering Australians, no matter where they live, an alternative to the big banks. By switching to our latest offer, a borrower could save thousands of dollars in interest."

*Small things. Big difference.*

“Our interest rate offers are among the lowest variable interest rates in the country for their class as they are available on fully featured home loans with 100% Mortgage Offset and a range of package benefits - whereas many similar rates are only available on ‘basic’ loans.”

“Home loan borrowers who are purchasing, building or refinancing their existing loan have a real opportunity to save money over the life of their loan, plus deal with a lender that’s very personal and reliable.”

Mr Barrett said the new home loan rates are available nationally via the bank’s call centre (1300 138 831) and mortgage broker channels, and in Queensland via branches.

*\*Terms & conditions apply. 3.98%pa - Comparison Rate is 4.37% 4.19%pa - Comparison Rate is 4.57%pa Based on new package Home Loans of \$150,000 or more.. Comparison rate is true for example given and may not include all fees and charges. # Different terms, fees or other amounts might result in different comparison rates Costs such as redraw fees or early repayment penalties & cost savings such as fees waivers not included but may influence cost of loan.*

## About Auswide Bank Ltd

Auswide Bank, formerly Wide Bay Australia, is helping Australians achieve home ownership, create wealth, access banking & financial services that make their life easier and help them to protect their assets and loved ones from financial loss or hardship.

We provide an extensive range of personal and business banking products and services issued directly or in partnership with leading service providers via branches, strategic relationships and online & digital channels.

Auswide Bank has an Australian Credit Licence and an Australian Financial Services Licence issued by ASIC and is an Authorised Deposit-taking Institution prudentially supervised by the Australian Prudential Regulation Authority.

Even though we are a smaller bank, we believe that it's the small things that make us different and can make a big difference for our customers and communities.

*Small things. Big difference.*

**ALL MEDIA ENQUIRIES TO:**

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