

16 December 2016

## Auswide Bank announces home loan interest rate changes

- **Special discounts available for new home loan approvals**
- **Existing investment home loan interest rates increased**

Auswide Bank today announced variations to fixed and variable home loan rates for both new and existing customers.

For residential owner occupied loan approvals, the Bank will offer a 3.99% discount variable rate (a 'life-of-loan' discount of 1.34% off the standard variable rate) and a 3.99% 3 year discount fixed rate.

For residential investment loan approvals, the Bank will offer a 4.18% discount variable rate (a 'life-of-loan' discount of 1.54% off the standard variable rate) and a 4.18% 3 year discount fixed rate.

The offers apply to Auswide Bank's Freedom Package loans of \$150,000 or more with an LVR up to and equal to 90%.

The Bank also announced an increase to variable reference rates for existing residential investment home loans by 7 basis points (0.07%) which will be effective from Wednesday 21 December 2016. Customers with owner occupied home loans, fixed interest rates or lines of credit are not impacted.

Auswide Bank's Chief Financial Officer, Bill Schafer, said Auswide Bank proactively strives to maintain its operating margin and the changes are in response to emerging funding costs, particularly competition for retail deposits.

"In recent week's the market has seen a range of lenders respond to similar considerations with interest rate rises for existing customers, although at 7 basis points, our increase is at the lowest end of the range."

"While conscious of managing our margin, we constantly strive to support our customers, with our pricing for both new and existing loans and deposits remaining competitive against both our peers and the majors."

*Small things. Big difference.*

## About Auswide Bank Ltd

Auswide Bank helps Australians with 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.

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.

### ALL MEDIA ENQUIRIES TO:

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