

20th June 2018

## Auswide Bank announces changes to home loan interest rates

Auswide Bank has today announced it will increase interest rates on most existing home loans on 27th June 2018.

The increases will be five basis points (0.05%) for owner occupied home loans and thirteen basis points (0.13%) for investment home loans and residential lines of credit.

Managing Director Martin Barrett said the decision was made following recent increases in the bank's funding costs. "Despite no increase in the official cash rate, we've had to make this difficult decision due to a sustained increase in 30 and 90 day BBSW levels. We are now paying significantly more for funding than we were 6 months ago which this increase will help offset."

Mr Barrett said an exception will be Auswide Bank's unique and award winning RBA Rate Tracker Home Loan with the rate remaining at a 3.99% p.a.

"Another exception will be those home loans settled recently under our current campaign special rates, however we will now wind up these special rates and will close them off for any newly approved loans on 26<sup>th</sup> June 2018. We've been thrilled by the support both customers and mortgage brokers have provided to Auswide Bank over recent months and will protect these newly settled loans."

"From 27th June 2018, our new Freedom Package special variable rates will include:

- Owner occupied P & I commencing from 3.76% p.a.
- Investment P & I commencing from 4.04% p.a., and
- Investment Interest Only commencing from 4.34% p.a.

Full details of Auswide Banks interest rates including comparison rates and Freedom Package benefits are available at [www.auswidebank.com.au](http://www.auswidebank.com.au)

*Small things. Big difference.*



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## 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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