

AMP Saver Account Rewards Rules - Deposit & Wealth Bonus Interest

This document contains the following sections:

- Rewards at a glance
- Section 1 – Important Information
- Section 2 – Saver Rewards for AMP Saver Accounts
- Section 3 – General Information

Rewards at a Glance

It is important you understand what you need to do so you can receive AMP Saver Account Rewards. This table gives you a quick overview of what you need to do to earn these AMP Saver Account Rewards.

This document outlines the AMP Saver Account Rewards Rules (**Saver Rewards Rules**) and you should read these in full to understand how it works.

There are two separate Rewards available:

- 1 AMP Saver Deposit Bonus (**Deposit Bonus**)– to receive this reward your AMP Saver Account must be open when the Deposit Bonus is paid.
- 2 AMP Saver Wealth Bonus (**Wealth Bonus**)– to receive this reward your AMP Saver Account must be open when the Wealth Bonus is paid.

What you need to do	The AMP Saver Account Reward you receive	What does this mean?
Deposit Bonus		
Deposit at least \$1,000 each calendar month into your AMP Saver Account. This can be across one or multiple deposit transactions. This does not include interest paid on your AMP Saver Account balance.	You will receive the Deposit Bonus. The Deposit Bonus is paid on balances up to \$250,000. Interest is earned on the balance in your AMP Saver Account in the month following each eligible deposit and is paid by the 10th (tenth) day of the month after that. Note: If you do not hold the AMP Saver Account that earned the Deposit Bonus at the time that the Deposit Bonus is to be paid, you will not be eligible for the Deposit Bonus.	If you meet the eligibility requirements in any calendar month, you will earn the Deposit Bonus the next month. For example, if you deposit at least \$1,000 into your AMP Saver Account in June, you'll earn the Deposit Bonus Interest Rate (see Section 2 for further detail) on your account balance during July. You will see the Deposit Bonus when it has been paid into your AMP Saver Account by 10 August (as long as you still hold that AMP Saver Account).
Wealth Bonus		
Hold both an AMP Saver Account and an eligible AMP Wealth product. To be considered eligible, the AMP Wealth product must meet all of the following criteria: <ul style="list-style-type: none"> – be open on any day during a calendar month and have a positive balance; and – be visible at the same time via the same My AMP login as your AMP Saver Account; and 	You will receive the Wealth Bonus. The Wealth Bonus is paid on balances up to \$250,000. Interest is earned on the balance in your AMP Saver Account in the month following each month you hold an eligible AMP Wealth product and is paid by the 10th (tenth) day of the month after that.	If you meet the eligibility requirements in any calendar month, you will earn the Wealth Bonus the next month. For example, if you have both an AMP Saver Account and an eligible AMP Wealth product in June, you'll earn the Wealth Bonus Interest Rate (see Section 2 for further detail) on your account balance during July. You will see the Wealth Bonus when it has been paid into your AMP Saver Account by 10 August (as long as you still hold that AMP Saver Account).

What you need to do	The AMP Saver Account Reward you receive	What does this mean?
<ul style="list-style-type: none"> - be held in the same capacity as your AMP Saver Account (for example, if your AMP Saver Account is held in your personal name, your eligible AMP Wealth product must also be held in the same capacity, and not in another capacity such as a trustee of a trust, as a joint account holder, as a sole trader or a beneficiary of a SMSF); and - listed as an eligible AMP Wealth product on our website (available at amp.com.au/saver/wealth-bonus-eligibility). 	<p>Note: If you do not hold the AMP Saver Account that earned the Wealth Bonus at the time that the Wealth Bonus is to be paid, you will not be eligible for the Wealth Bonus.</p>	

Important Note: Any AMP Saver Account or eligible AMP Wealth product opened near the end of a calendar month may not be visible in My AMP until the following calendar month. If this occurs, then the relevant AMP Saver Rewards will not apply to the AMP Saver Account until the following calendar month.

Section 1: Important Information

These rules apply to the AMP Saver Account Rewards (**Saver Rewards**) and must be read in conjunction with the **Deposit products terms and conditions, Account access and operating terms and conditions, Deposit products fees and charges guide** (collectively, **Terms and Conditions**) and the **Financial Services Guide** available on our **website** at [amp.com.au/bankterms](https://www.amp.com.au/bankterms) or by calling 13 30 30.

Saver Rewards apply per AMP Saver Account. This means that if there are multiple account holders for one AMP Saver Account, then the Saver Rewards (including the maximum limits) will apply once and not separately for each of the account holders. Rather, each account holder will be deemed to receive the Saver Rewards for that joint account.

Saver Rewards are limited to one account per customer.

Where you may be eligible for the Wealth Bonus, it is important for you to ensure that your AMP Wealth account and your AMP Saver Account are both visible at the same time in the same My AMP login. If you find that your accounts are not both visible at the same time in My AMP, please call 13 30 30 and we will arrange for your accounts to be linked in My AMP.

If you engage in any activity which, in our reasonable opinion, is not consistent with the spirit of the Saver Rewards, we may, acting reasonably, close your AMP Saver Account(s), suspend or cease applying Saver Rewards to your AMP Saver Account and reverse Saver Rewards previously applied.

We may change the Saver Rewards Rules (including waiving an eligibility condition) or withdraw them at any time in accordance with the Deposit product terms and conditions. Acting reasonably and in accordance with our legitimate interests, we may terminate Saver Rewards at any time. If we make any change to the Saver Rewards or terminate them, we will notify you in accordance with the Deposit products terms and conditions.

It's important that you consider your particular circumstances and read the **Terms and Conditions** before deciding what's right for you. This information hasn't taken your circumstances into account.

This information is provided by AMP Bank Limited ABN 15 081 596 009, AFSL and Australian Credit Licence 234517. Read our **Financial Services Guide** (available at <https://www.amp.com.au/amp/financial-services-guide>) for information about our services, including the fees and other benefits that AMP companies and their representatives may receive in relation to products and services provided to you.

The product issuer is AMP Bank Limited, ABN 15 081 596 009, AFSL and Australian Credit Licence 234517.

Section 2: Saver Rewards for AMP Saver Accounts

With Saver Rewards you'll enjoy a bonus interest rate on your AMP Saver Account balance (Bonus Interest) subject to you meeting certain eligibility criteria as set out on page 2 of these Saver Rewards Rules.

You can only receive Saver Rewards on one AMP Saver Account.

Interest rates are published on our **website** (available at [amp.com.au/banking/interest-rates-fees](https://www.amp.com.au/banking/interest-rates-fees)) and may vary from time to time.

Eligibility for Bonus Interest

There are two categories of Bonus Interest, each with its own eligibility criteria. Refer to page 2 of these Saver Rewards Rules for information on eligibility criteria. If you qualify for both categories you will receive both bonus interest rates, on top of the AMP Saver Standard Rate.

You can only receive Saver Rewards on one AMP Saver Account.

Deposit Bonus

To be eligible for the Deposit Bonus:

- you need to deposit at least \$1,000 each calendar month into your AMP Saver Account. This can be across one or multiple transactions. This does not include interest paid on your AMP Saver Account balance.
- your AMP Saver Account must be open when the Deposit Bonus is paid.

Wealth Bonus

To be eligible for the Wealth Bonus:

- you must hold both an AMP Saver Account and an eligible AMP Wealth product; and
- your AMP Saver Account must be open when the Wealth Bonus is paid.

To be considered eligible the AMP Wealth product must meet all of the following criteria:

- be open on any day during a calendar month and have a positive balance; and
- be visible at the same time via the same My AMP login as your AMP Saver Account; and
- be held in the same capacity as your AMP Saver Account (for example, if your AMP Saver Account is held in your personal name, your eligible AMP Wealth product must also be held in the same capacity, and not in another capacity such as a trustee of a trust, as a joint account holder, as a sole trader or a beneficiary of a SMSF); and
- be listed as an eligible AMP Wealth product on our **website** (available at amp.com.au/saver/wealth-bonus-eligibility).

Important Note: You must ensure that your AMP Wealth product and AMP Saver Account are both visible at the same time and in the same My AMP login to benefit from the Wealth Bonus. If you find that your accounts are not both visible at the same time on the same My AMP login, please call 13 30 30 and we will arrange for these accounts to be linked in My AMP.

How does Bonus Interest work?

The Bonus Interest is earned on top of the AMP Saver Standard Rate.

The Bonus Interest applies only on balances in your AMP Saver Account up to \$250,000. For any portion of the balance over \$250,000 the interest rate reverts to the AMP Saver Standard Rate only. The AMP Saver Standard Rate applicable to you is published on our **website** (available at www.amp.com.au/banking/interest-rates-fees).

How we calculate Bonus Interest for AMP Saver Accounts

If you have an AMP Saver Account, and you're eligible for one or both of the Bonus Interest Rates in a calendar month, the Bonus Interest Rate/s will be calculated daily

and applied to your AMP Saver Account balance the following calendar month. The Bonus Interest will be credited to your AMP Saver Account by the 10th (tenth) day of the calendar month after that. Please refer to the

Deposit Products Terms and Conditions for how and when standard interest is calculated and applied to your account.

For example, if you hold an AMP Saver Account and you meet the eligibility requirements by depositing at least \$1,000 to your AMP Saver Account in June, you'll earn the Deposit Bonus Interest Rate on your account balance during July. You will see the Bonus Interest amount when it has been paid into your AMP Saver Account by 10 August.

If you hold an AMP Saver Account and you don't meet the eligibility criteria as you deposit less than \$1,000 to your AMP Saver Account in a calendar month, and also don't hold an eligible AMP Wealth product in that same calendar month, you'll receive the Standard Interest Rate on your AMP Saver Account the following calendar month.

Effective Interest Rate for AMP Saver Account balances over \$250,000

When your account balance is over \$250,000, you will see an Effective Interest Rate displayed when you view your interest rate in My AMP or the My AMP app. The Effective Interest Rate is calculated based on a Weighted Bonus Interest Rate. The Effective Interest Rate is applied to the entire balance of your AMP Saver Account.

How is interest calculated on my AMP Saver Account when my balance is over \$250,000?

If you hold an AMP Saver Account and you are eligible for one or both Bonus Interest Rates, and your AMP Saver Account balance is over \$250,000 this is how we calculate interest that will be applied to your account:

Interest earned calculation = Account balance x Effective Interest Rate x number of days ÷ 365

Effective Interest Rate = Weighted Bonus Interest Rate + standard rate

Weighted Bonus Interest Rate = Bonus Interest Rate x \$250,000 ÷ Account balance

The Weighted Bonus Interest Rate is applied to the entire balance of your AMP Saver Account and reflects that the Bonus Interest Rate/s is only for the first \$250,000

balance of your AMP Saver Account. The Weighted Bonus Interest Rate is calculated to two decimal places (rounded to the nearest number, unless the value of the Weighted Bonus Interest Rate at the third and subsequent decimal places is exactly 0.005, then it is rounded to the nearest even number).

For example only:

Worked example of Weighted Bonus Interest Rate rounding:

1.1450% is rounded to the nearest even number 1.14%

1.1550% is rounded to the nearest even number 1.16%

Worked example of interest calculation when AMP Saver Account balance is over \$250,000:

If you are eligible for Saver Rewards, and the Standard Interest Rate is 0.10% pa, the Bonus Interest Rate is 1.25% pa, and your balance is \$300,000 at the close of business for every day of the month of June, you will see an Effective Interest Rate shown as 1.14% pa.

Weighted Bonus Interest Rate =	$\frac{1.25\% \times \$250,000}{\$300,000}$	= 1.0417%	(this is rounded to 1.04%)
---------------------------------------	---	-----------	----------------------------

Effective Interest Rate = 1.04% + 0.10% = 1.14%

Interest earned =	$\frac{\$300,000 \times 1.14\% \times 30}{365}$	= \$281.10
--------------------------	---	------------

NOTE: rates above are for illustration purposes only

Section 3: General Information

How do we communicate?

If you need to contact us

You can contact us in the following ways for enquiries about AMP Saver Account Rewards:

- Phone** 13 30 30
8am to 8pm Monday to Friday (Sydney time)
9am to 5pm Saturday and Sunday (Sydney time)
- web** <https://www.amp.com.au/saver>
- email** info@ampbanking.com.au
- mail** AMP Bank
Reply Paid 79702
PARRAMATTA NSW 2124

If we need to contact you

If we make any changes to the AMP Saver Rewards, we will let you know about the changes in accordance with the Deposit products terms and conditions.

To make sure that we can always let you know of any changes please let us know if your contact details change.