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Big banks make noise while regionals continue to offer market-leading home loans

As Australia's major banks continue to make noise with their latest mortgage rates, Suncorp Bank, Australia's largest regional bank, delivers an unbeatable mortgage rate for those looking to switch.

Suncorp Bank Executive Manager Personal Lending Tony Meredith said competition in the lending sector was fierce and strongly recommended consumers consider the full range of lending options amid all the hype.

"While advertising and news headlines around the country have been aplenty with a mortgage rate war between the majors in full throttle, what hasn't been so widely acknowledged is the fact that Australia's regional banks, like Suncorp, are still offering among the best rates in market," said Mr Meredith.

Suncorp Bank is currently leading the market with its **Money Manager - My Home Package***, which offers up to 0.88% discount off the standard variable interest rate for the life of the loan[^], making it an unbeatable **6.95% p.a.****, an attractive option for those wanting to switch to a better offer.

"The big banks are pulling out all stops to retain customers at the moment but in the eyes of the budget conscious consumer it's the regional banks that are sparking real interest," said Mr Meredith.

"Despite the Reserve Bank of Australia holding off on interest rate hikes over the past seven months, the escalating cost of living and ongoing economic uncertainty is causing Aussies to budget like never before," he said.

"Budgeting is the new black and when there are significant dollars to be saved on your mortgage, often the largest financial commitment people make, why wouldn't you shop around for the best deal.

"It's important to compare the various loan structures and features available when looking at mortgage rates, taking into account any extra fees and charges that may not be so obvious when looking at a published rate, but the regionals are certainly bettering big bank offers in many cases – and this is all while delivering better customer satisfaction.

"Home owners are looking for ways to alleviate some of the finance pressures they face today and Suncorp Bank is in the box seat to provide this as the leader of the second tier banks, backed by customer satisfaction consistently ahead of the majors.

"We pride ourselves on offering the big bank capability through an extensive network of more than 230 branches and business centres and 2100 ATMs nationally, a strong suite of personal and business banking products and a highly capable team of experts, combined with the small bank connection and personal service our customers expect.

"It's essential we continue to offer our customers a genuine alternative to the majors banks," said Mr Meredith.

*** Suncorp Bank Money Manager - My Home Package:**

- No upfront home loan establishment fee.
- A discount off the standard variable interest rate for the life of the loan[^], depending on the Loan to Valuation Ratio (LVR). Details on the discount are explained in the table below.
- ****Comparison Rate: 7.10%p.a.~** This comparison rate applies only to the example or examples given. Different amounts and terms will result in different comparison rates. Costs such as redraw fees or early repayment fees, and costs savings such as fee waivers, are not included in the comparison rate but may influence the cost of the loan. Comparison rate schedules are available at any Suncorp Bank branch. Based upon \$150,000 over 25 years. Rates subject to change without notice.

Total Home Lending	Savings when LVR is less than or equal to 70%	Savings when LVR is between 70.01% and 80%	When LVR is between 80.01% and 95%
\$250,000 +	0.88% p.a. discount	0.84% p.a. discount	0.70% p.a. discount

The My Home Package annual fee applies. Offer is for new, fully documented My Home Package Standard Variable Home Loans with a balance of \$250,000 or greater. Discount may be changed if customer asks us to vary the loan during its life.

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