

27 July 2012

**Lock it in for some peace of mind**

As banks around Australia continue to reduce their fixed home loan rates this week, Suncorp Bank is offering some unbeatable rates on its one-, two-, and three-year fixed rate loans, ranging from 5.74 per cent for a term of 12 months, to 5.57 per cent for three years.

Suncorp Bank Executive Manager Personal Lending Tony Meredith said fixed interest rates were lower than they had been for a long time, and Suncorp Bank was leading the pack, offering better fixed rates than its competitors, including the major banks.

| Name of bank           | 1 Year Fixed rate (%) |
|------------------------|-----------------------|
| <b>1. Suncorp Bank</b> | 5.74%                 |
| 1. St George           | 5.74%                 |
| 2. ING Direct          | 5.79%                 |
| 3. NAB                 | 5.89%                 |
| 4. ANZ and CBA         | 5.94%                 |
| 5. Bankwest and BOQ    | 5.99%                 |
| 6. Westpac             | 6.09%                 |
| 7. Bendigo             | 6.14%                 |

Comparison Table 27 July 2012 - Standalone rates only

| Name of bank           | 2 Year Fixed rate (%) |
|------------------------|-----------------------|
| <b>1. Suncorp Bank</b> | 5.74%                 |
| 1. St George and BOQ   | 5.74%                 |
| 2. ING Direct          | 5.79%                 |
| 3. CBA                 | 5.94%                 |
| 4. NAB and Bankwest    | 5.99%                 |
| 5. Bendigo             | 6.04%                 |
| 6. Westpac             | 6.09%                 |
| 7. ANZ                 | 6.14%                 |

Comparison Table 27 July 2012- Standalone rates only

| Name of bank                          | 3 Year Fixed rate (%) |
|---------------------------------------|-----------------------|
| <b>1. Suncorp Bank</b>                | 5.57%*                |
| 2. St George                          | 5.74%                 |
| 3. ING Direct and BOQ                 | 5.84%                 |
| 4. CBA and ANZ                        | 5.94%                 |
| 5. NAB, Westpac, Bendigo and Bankwest | 5.99%                 |

Comparison Table 27 July 2012- Standalone rates only

\*Less than 80% LVR

“Ongoing international market volatility and the flow-on effects for consumers in Australia, combined with fluctuations in petrol prices and the cost of living, have left many craving certainty around their household budget, of which home loan repayments often make up the largest proportion,” Mr Meredith said.

“It’s a great time for consumers to review their home loan and consider switching to a better offer, particularly with the highly competitive rates currently in market,” he said.

“While there are suggestions that rates could fall even lower over the coming months, consumers who are not willing to take that gamble and are looking for some peace of mind when it comes to their mortgage repayments should consider the full range of options available, taking into account their own individual needs and keeping in mind that home loans are a long-term commitment,” he said.

“The advantage of a fixed rate loan is that you know exactly how much you have to repay each fortnight or month and can budget accordingly, which can be especially beneficial for first home owners as they adjust to



having a mortgage.

“However, one drawback is the loss of flexibility. For example, you generally can’t make large additional repayments on fixed loans.”

“Consider partially fixing your loan and keeping the other portion at a variable rate if you want to hedge your bets,” Mr Meredith said.

“As the leader of the second tier banks, Suncorp Bank is in the best position to provide Aussies with a genuine alternative to the major banks, backed by customer satisfaction consistently ahead of the majors.

“In addition to offering the best rate in market, Suncorp Bank also provides home loan switching specialists to enable a smooth transfer,” he said.

For more information visit <http://www.suncorpbank.com.au/home-loans>

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**About Suncorp:**

Suncorp Group includes leading general insurance, banking, life insurance, superannuation and investment brands in Australia and New Zealand. The Group has around 16,000 employees and relationships with nine million customers. It is a Top 25 ASX listed company with over \$95 billion in assets. Today Suncorp is Australia’s leading regional bank, largest domestic general insurance group, and second largest in New Zealand and has representation in 450 offices, branches and agencies throughout Australia and NZ.



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