

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

National Australia Bank

NAB4QW: Over the past six months can you please outline for each month:

- (a) The standard variable interest rate(s) for a principal and interest mortgage
- (b) The standard variable rate(s) for an interest only mortgage
- (c) The standard fixed interest rate(s) for a principal and interest mortgage
- (d) The standard fixed rate(s) for an interest only mortgage
- (e) The interest rate(s) for term deposits
- (f) The interest rate(s) for any other interest-bearing deposit products.

Answer:

Note: NAB has set out below the interest rates for key NAB products. This excludes UBank and NABTrade deposit products. The rates provided are current as at the last day of the month, except October 2019 where rates are current as at Friday 11 October.

The standard variable interest rate(s) for a principal and interest mortgage

The standard variable rate(s) for an interest only mortgage

	Apr-19	May-19	Jun-19 (effective 14 Jun)	Jul-19 (effective 12 Jul)	Aug-19	Sep-19	Oct-19 (effective 11 Oct)
Owner-Occupier Principal & Interest	5.36%	5.36%	5.11%	4.92%	4.92%	4.92%	4.77%
Investor Principal & Interest	5.96%	5.96%	5.71%	5.52%	5.52%	5.52%	5.37%
Owner-Occupier Interest Only	5.93%	5.93%	5.68%	5.49%	5.49%	5.49%	5.34%
Investor Interest Only	6.41%	6.41%	6.16%	5.97%	5.97%	5.97%	5.67%

The standard fixed interest rate(s) for a principal and interest mortgage

The standard fixed rate(s) for an interest only mortgage

NAB Choice Package Fixed rates					
Date	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Owner-Occupier Principal & Interest					
7-Mar-19	3.89%	3.79%	3.89%	4.14%	4.19%
18-Apr-19	3.89%	3.79%	3.79%	4.14%	4.09%
30-May-19	3.89%	3.59%	3.79%	4.14%	4.09%
12-Jul-19	3.49%	3.19%	3.29%	3.59%	3.59%
8-Oct-19	3.19%	2.98%	2.98%	3.19%	3.19%
Owner-Occupier Interest Only					
7-Mar-19	4.49%	4.34%	4.39%	4.69%	4.89%
18-Apr-19	4.49%	4.29%	4.29%	4.69%	4.89%
12-Jul-19	3.99%	3.79%	3.79%	4.09%	4.09%
8-Oct-19	3.89%	3.68%	3.68%	3.89%	3.89%
Investor Principal & Interest					
7-Mar-19	4.29%	3.99%	4.09%	4.39%	4.45%
18-Apr-19	4.29%	3.89%	3.89%	4.39%	4.39%
12-Jul-19	3.79%	3.59%	3.59%	3.89%	3.89%
8-Oct-19	3.59%	3.28%	3.28%	3.59%	3.59%
Investor Interest Only					
7-Mar-19	4.49%	4.18%	4.24%	4.74%	4.95%
18-Apr-19	4.29%	4.09%	4.09%	4.59%	4.59%
12-Jul-19	3.89%	3.79%	3.79%	3.99%	3.99%
8-Oct-19	3.79%	3.48%	3.48%	3.79%	3.79%

The interest rate(s) for term deposits

	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
NAB Term Deposit Rates							
1mth	1.50	1.50	1.25	1.10	1.00	0.80	0.55
2mths	1.75	1.65	1.40	1.25	1.15	0.95	0.70
3mths	2.00	2.00	1.85	1.70	1.55	1.45	1.25
4mths	2.00	2.15	2.05	2.00	1.75	1.40	1.25
5mths	2.00	1.90	1.65	1.60	1.50	1.50	1.30
6mths	2.05	2.00	1.75	1.60	1.50	1.35	1.10
7mths	2.05	1.90	1.65	1.60	1.40	1.25	1.10
8mths	2.05	1.90	1.65	1.60	1.40	1.25	1.10
9mths	2.45	1.90	1.65	1.60	1.40	1.25	1.10
10mths	2.20	1.90	1.65	1.60	1.40	1.25	1.10
11mths	2.20	1.90	1.65	1.60	1.40	1.25	1.10
12mths	2.20	2.00	1.90	1.75	1.60	1.40	1.20
24mths	2.30	1.90	1.80	1.65	1.50	1.30	1.15
36mths	2.35	1.90	1.80	1.65	1.50	1.30	1.15
48mths	2.40	1.90	1.80	1.65	1.50	1.30	1.15
60mths	2.50	2.00	1.90	1.75	1.60	1.40	1.25

The interest rate(s) for any other interest-bearing deposit products

	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19
NAB At Call Rates							
Reward Saver - Base	0.50	0.50	0.30	0.11	0.11	0.11	0.11
Reward Saver - Bonus	2.30	2.30	2.05	1.86	1.86	1.86	1.61
iSaver - Base	0.50	0.50	0.30	0.11	0.11	0.11	0.11
iSaver - Intro	2.55	2.55	2.30	2.11	2.11	2.11	1.70
Retirement Account - Tier <\$10k	0.40	0.40	0.20	0.10	0.10	0.10	0.10
Retirement Account - Tier \$10k < \$50k	1.00	1.00	0.75	0.56	0.56	0.56	0.36
Retirement Account - Tier \$50k < \$250k	1.50	1.50	1.25	1.06	1.06	1.06	0.81
Retirement Account - Tier >\$250k+	1.70	1.70	1.45	1.26	1.26	1.26	1.01
Business Cash Maximiser (\$10k+)	0.40	0.40	0.20	0.10	0.10	0.10	0.10
NAB Cash Manager	1.00	1.00	0.75	0.50	0.50	0.50	0.25