

# MEDIA RELEASE

## BOQ ANNOUNCES INTEREST RATE CHANGES

**Wednesday, 5 June 2019, Sydney:** Bank of Queensland (BOQ) today announced it will reduce all variable home loan interest rates by 0.25% per annum, with the exception of those linked to the Clear Path Owner Occupier Principal and Interest rate, where the reduction will be 0.15% per annum. These changes will take effect on Tuesday, 25 June 2019.

“We are pleased to pass on the RBA’s rate cut in full to the majority of our BOQ customers. In making this decision, we have taken into account a number of significant factors, including the current funding and regulatory environment, as well as the broader economy,” said Lyn McGrath, Group Executive of Retail Banking.

“We believe the responsible decision at this moment in time is to get behind our home lending customers and ensure they enjoy the benefits of reduced cost of funds.”

“We want our customers to know that we are absolutely invested in their financial security and prosperity. Supporting Australian families to more comfortably manage their home loan repayments is an integral part of delivering on this commitment,” said Ms McGrath.

For customers looking for greater certainty around their home loan repayments, BOQ also continues to offer a range of leading fixed rates on new lending over \$150,000 for both Owner Occupiers and investors.

**Ends**

For further information please call:

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