

ubank Save

NAB-backed digital with a competitive bonus rate and an easier deposit condition than peers.

Reviewed by Norg Editorial Team · Editorial Team, Norg Reviews · last reviewed 14/05/2026

Overall Rating

4.4 / 5

Based on 0 detailed reviewer perspectives. Methodology: AussieBanks Review — Savings Methodology v1.0.0.

Pros

+ Big-Four ownership gives FCS-protected deposits with neobank UX

Cons

Bonus rate cap means high-balance savers earn the base rate on the excess

Key Takeaways

1. Big-Four backing, neobank surface

ubank is operated by NAB but ships as a separate digital-first brand. You get the same FCS protection as the parent with a cleaner app experience.

2. Simpler bonus condition

Only requires a \$200 monthly deposit to earn the bonus rate — no transaction count, no balance-growth rule. Significantly easier to meet than ING.

3. Bonus rate has a balance cap

Above the cap, your funds earn the lower base rate. Worth modelling if your balance is over six figures.