

Commercial Update.



Interest rates

For information on our current interest rates, see our [Introducer website](#).

Updated ING DIRECT servicing calculators

Living Expenses

Following a review of living expenses, we will be increasing our Living Expense Benchmark for **applications received from 4 November 2016**. An updated commercial loan servicing calculator will be made available to reflect increased living expenses.

The updated servicing calculator will be available by logging in at our [Introducer website](#) from 3 November 2016.



Commercial deal of the month

We recently received a commercial loan application for \$750,000 for a subsidiary of a publicly listed company.

Overview of the deal

- Broker approached ING DIRECT with an application to repay a shareholder's loan
- Security offered was an unencumbered commercial investment property in Melbourne metropolitan area with a proposed LVR of 60%

- Historically ING DIRECT would not have considered lending where a publicly listed company was involved, however in this instance the borrower was a wholly owned subsidiary of a publicly listed company
- Serviceability was complex yet demonstrated
- Guarantees were provided by parent company (as shareholder) & director of the subsidiary company (proposed borrower).
- Deal was formally approved and is awaiting settlement.

Can we help?

If you have any questions about any of the information above, please contact your ING DIRECT representative for more information.

Contact us

To learn more



Visit introducer.ingdirect.com.au



Call 1300 656 226



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