

# Commercial Update.



## Interest Rates

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

## Changes to our Commitment Fee

ING DIRECT regularly reviews our fees and charges. Our most recent review has resulted in the need to make changes to the ING DIRECT Commercial Loan Commitment Fee.

The new Fee Schedule outlined below is effective for applications received from 3 February 2017. Please note, applications in the pipeline are not affected by the fee change.

	Total new borrowings less than \$1 million	Total new borrowings \$1 million and less than \$3 million	Total new borrowings more than \$3 million
<b>Commitment Fee</b>	\$1,000 (unchanged)	0.20% of the approved loan amount	0.30% of the approved loan amount

## How does it work?

Here are some important points to note:

1. We will continue to charge \$1,000 on receipt of all new commercial loan applications.
2. Where the total new borrowing is \$1 million or more the outstanding portion of the Commitment fee will be charged at Indicative Approval.
3. The Commitment fee is refundable if the loan application is declined.
4. All relevant material on our Introducer website will be updated to reflect these changes on 3 February 2017.

## Experience & Process Improvements

ING DIRECT is committed to improving the commercial experience for you and your customers by constantly looking at ways to better our processes. These reviews combined with your feedback have resulted in some changes which are outlined below:

- We have expanded our Commercial Sales Team to five dedicated commercial managers, these managers complement our existing Business Development Managers to provide the expertise and support that you need. Our Credit Assist Team has increased with an aim to achieving faster commercial credit approval and a smoother process by reducing re-works.
- We have simplified our pre-assessment documentation requirements, providing you with a faster response time, helping you to secure your customer sooner. We will also commence the assessment process even if there are some non-credit critical documents missing. Any outstanding requirements will be highlighted in the approval advice.
- Supporting documents you provide to ING DIRECT on submission of your customer's application such as a Trust Deed or Lease document will now be provided to our solicitors on instruction.

These are just a few of the many improvements we are in the process of implementing, making it easier to choose ING DIRECT for your commercial needs.

## Want to find out more or talk about a commercial loan?

Get in touch with your ING DIRECT Representative, they can help you with your submissions, workshopping deals or scenarios.

To learn more



Visit [introducer.ingdirect.com.au](http://introducer.ingdirect.com.au)



Call 1300 656 226



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ING DIRECT  
140 Sussex St, Sydney, NSW, 2000, AU