

Commercial Update.



Interest rates

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

Common Reporting Standards (CRS)

Earlier this month we informed you of the new global standards the Australian Government committed to called Common Reporting Standards.

Effective 1 July 2017, all Australian financial institutions will need to identify and report to the Australian Taxation Office (ATO) accounts held by customers who are foreign tax residents.

What does this mean for the loan application process?

Effective 1 July 2017, ING DIRECT will require a Foreign Tax Residency Self-Certification form for each applicant or each entity and their controlling persons for all loan applications. There are two self-certification forms, one for individual applicants and another for business entities.

The self-certification forms for commercial loan applications are available on our introducer website under *Commercial loans>Forms*.

A reminder that, if the self-certification form is not provided or is incomplete, the deal **will not** proceed to formal approval.

Want to find out more?

If you would like to learn more about the CRS, head to the ATO website - www.ato.gov.au/crs as they have published guidance material which may help answer any questions you or your customer may have.

Please note, ING DIRECT is unable to provide tax advice. For any tax questions it is best that your customer seek independent advice from a tax agent/adviser.



Changes to the frequency of our Updates

Going forward, our Keep Me Updated will be sent to you once a month (currently fortnightly). Where there are any changes we need to update you on within each monthly cycle, (e.g. interest rates, credit policy or any other matters), we will communicate these as and when they occur.

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.

[Contact us](#)

To learn more



Visit introducer.ingdirect.com.au



Call 1300 656 226



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