

Commercial Update.



Interest Rates

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

Company and Trust applications - Standalone servicing

Do you have an application for a commercial property that can be serviced solely by that asset's income? If so, it may fit our standalone servicing criteria.

For Company and Trust applications, a full servicing position may not be required when the loan for a commercial property can be serviced solely by the income from that property. Servicing must meet ING underwriting guidelines, being from net rental income sourced exclusively from the security property (Interest cover of 1.25x currently assessed at 7.50% p.a.) - essentially the loan must be self-servicing. The loan term will be influenced by the weighted average lease expiry.

It's important to highlight that the requirements for standalone servicing should not be confused with a lease doc facility. Standard requirements for financial statements and tax returns for all companies, trusts and directors/guarantors remain unchanged and will still be required.

Why do we still need financials and full disclosure?

Full disclosure ensures we get a proper understanding of the borrowers overall position even if we don't include it in our servicing calculator.

When can we not apply Standalone servicing?

1. When using residential collateral for any commercial borrowings
2. When we need to include personal income or other business income to meet servicing
3. If any of the directors hold existing personal lending with ING or if they would like us to consider a home loan as part of the overall application (this will be considered under a

- full group servicing calculation).
4. If the income from the property is the sole source of income for the directors and beneficiaries

If you have a deal that may fit our standalone servicing criteria, call your ING representative today to discuss.



Pre-Christmas Settlements

To allow for settlement before Christmas, commercial loan applications should be received no later than 26 November 2018. While we will do our best, any applications received after this date may not settle before Christmas.

ING Solicitors for Victoria Settlements

Recently you may have read about a change to our solicitors in Victoria. It's important to highlight that this change is for residential only. Commercial lending matters relating to commercial property purchases, refinances and discharges continue to be handled by Gadens Victoria until further notice.

A reminder that any information required about customers' loan documentation and settlement can be found by logging onto the [Gadens website](#).

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

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

[Contact us](#)

To learn more



Visit introducer.ing.com.au



Call 1300 656 226



Important Information: All applications for credit are subject to ING's credit approval criteria. Any advice in this email does not take into account your, or your clients' objectives, financial situation or needs, and you should consider whether it is appropriate for you, or your clients. Before making any decision in relation to our loan products you should read the relevant Terms and Conditions booklet and Fees and Limits Schedule. Further information regarding interest rates, fees and terms & conditions is available from your Business Development Manager. ING is a business name of ING Bank (Australia) Limited, ABN 24 000 893 292 Australian Credit Licence 229823. You received this email as you provided ING with your email address. However, if you do not wish to receive further email communications from ING please send an email to marketing@marketing.ing.com.au with "Unsubscribe" in the subject line or call 1300 656 226.

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