



Commercial Update.



Interest Rates

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

Changes to our Minimum Loan Amount and Commitment Fee

ING regularly reviews our fees and charges. Our most recent review has resulted in an increase to the commitment fee for new commercial loan applications, where borrowings are less than \$1,000,000. We will also increase the minimum loan amount for new borrowings to \$500,000 (previously \$250,000).

The new minimum loan amount and fee structure outlined below is effective for applications received from **Monday, 16 September 2019**. Please note, applications in the pipeline are not affected by the changes.

New borrowing	Less than \$1,000,000	\$1,000,000 - 3,000,000	More than \$3,000,000
Commitment fee	\$2,000	0.20% of loan amount	to be determined on application

A reminder on how we collect the commitment fee:

1. We will charge \$2,000 (previously \$1,000) on receipt of all new commercial loan applications using the credit card details provided on the commercial loan application form (note cheques are not acceptable).
2. Where the total new borrowing is \$1 million or more the outstanding portion of the commitment fee will be charged at settlement.
3. The commitment fee is refundable if the loan application is declined.

All relevant material on our Introducer website will be updated to reflect these changes on 16 September 2019.

Know Your Customer - Supporting documents

We're required under various Australian and global legal and regulatory requirements to know our customers - this means we need to collect and check information about them. For example, ING is required to identify customers for the purposes of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and also comply with Anti-Money Laundering and Counter-Terrorism regulations imposed on the ING Group globally.

To ensure we can process your loan submission quickly and efficiently, below are some handy tips when providing supporting documents:

Identification

- Ensure any photo identification provided includes a clear image of the borrower and their signature
- All personal information on supporting identification documents, such as address details and date of birth should be legible
- Ensure the applicant's details match the identification documents provided to ING
- Remember to provide the Nationality and Country/place of birth for all applicants/guarantors.

Commercial loan application form

When completing the commercial loan application form, remember to:

- Ensure all parties (Borrowers and Guarantors) have signed and completed the Declaration section.
- Fee Authority (Commitment fee) - applications will not progress to assessment where the fee authority section in the application form is not completed. It's important to note, a commitment fee of \$2,000 is charged on receipt of all new commercial loan applications. Where the total new borrowing is more than \$1 million, the outstanding portion of the commitment fee will be charged at settlement.
- Where applicable, complete the Trust applicant/Borrower details section of the commercial application form.

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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