

Commercial Update.



Pre-Christmas Settlement

Please note with the Christmas break fast approaching, if you have a deal that requires settlement before Christmas, your commercial loan application should be submitted no later than **Tuesday, 26 November 2019**.

While we will do our best, any applications received after this date may not settle before Christmas.

Operating hours during the holiday period

ING will continue to operate between the Christmas and New Year period and are happy to help should you require any assistance. Please note the following with the exception of public holidays:

- ING Sales Support Unit - 1300 656 226, available between 8:30am to 6:00pm (AEST)
- Gagens / Dentons - usual operating hours - 9:00am to 5:00pm. Please note the Tasmania office will be closed from 24 December 2019 and reopen 2 January 2020. (All law firms in Launceston are closed during this period and there are no settlements scheduled in this period).

Living Rent-Free

There will be some changes to notional rent expenses for applications received from **Friday 22 November 2019**. Notional rent expenses are included in living expenses where an application includes a rent-free or low-rent arrangement.

Below is a summary of changes:

Policy Item	Current	New
Living Rent-Free	<ul style="list-style-type: none">• Single applicant \$210 per week• Joint applicants \$250 per week• Joint applicants with dependent children \$400 per week	<ul style="list-style-type: none">• Single applicant without dependent children \$175 per week• Single applicant with dependent children \$250 per week• Joint applicants without dependent children \$300 per week• Joint applicants with dependent children \$325 per week

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: Information is correct on the date of publication and is subject to change. All applications for credit are subject to ING's credit approval criteria. Fees and charges apply. 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 and your clients 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 reply@ecoms.ing.com.au with "Unsubscribe" in the subject line or call 1300 656 226.

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