



Commercial Update.



ING Commercial Credit Policy Changes

We will be making some changes to our Commercial Credit Policy for applications received from **5 November 2020**.

New ING Living Expense Benchmark and Commercial Serviceability Calculator

We will be expanding the number of declared living expenses we collect from individuals to assist us in establishing the serviceability of a commercial loan application.

Effective from 5 November 2020, living expenses will be calculated using the higher of the declared basic living expenses or ING's Living Expense Benchmark plus declared non-basic living expenses.

Declared expenses will be compared to ING's Living Expense Benchmark to determine whether the declared amounts are reasonable. Where declared basic living expenses are significantly below ING's benchmark, additional information may be requested.

The new declared living expenses will be included in our Commercial Loan Application form as well as our Commercial Serviceability Calculator and both will be available on 5 November 2020 via the broker portal.

Can we help?

If you have any questions about any of the information above, please contact your ING representative for more information.

[Contact us](#)

To learn more



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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.

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