



Commercial Update

Interest Rates

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

Online Commercial applications can now be submitted via ApplyOnline

We are excited to announce that the ApplyOnline platform has now been expanded to include ING Commercial Lending for new commercial loan applications.

ING Commercial accredited brokers will now be able to apply for a new ING Commercial Loan online - doing away with the paper application form. Aiming to make the transition process as streamline as possible for our brokers, you may notice that our online Commercial Loan application looks similar to the residential lending application on the ApplyOnline platform.

You're ready to go!

Great news, your access will automatically be updated to include the commercial module and ING will now be an option to select as a commercial lender. Please note, as the new commercial module will be integrated into your aggregator software it will be available upon each aggregator adopting the NextGen release (from 2 November 2021).

Alternatively, you can access the new online ING Commercial Loan application process via the secure section of our broker portal.

Uploading Supporting Documents

In order to submit your ING Commercial Loan application you will need to have your customer's supporting documents ready to go. You will notice that each supporting document has its own tile and is colour coded to help you along the way.

Tip - To avoid delays, please ensure all supporting documents are attached and uploaded in their totality via ApplyOnline at submission. Please note, any supporting documents that are required post submission should continue to be emailed as directed in the advice from ING.

Shortly after submitting your ING Commercial Loan application you will receive email confirmation. An application tracking feature is now also available via your personal dashboard at any time.

Need support?

If you have any questions or need support please refer to the ApplyOnline video tutorials available on ApplyOnline under 'Learn'.

Reminder - Covid-19 Impacted industries

As you're aware some industries have been affected by COVID-19 more than others. Whether your loan submission relates to residential or commercial lending, our list of COVID-19 impacted industries is identical. Where required, we may exercise additional caution where an applicant's income is sourced from the following industries:

- Accommodation
- Air Transport
- Creative, arts and entertainment activities
- Food and beverage service activities
- Gambling and betting activities
- Heavy Engineering and Civil Engineering Construction
- Libraries, archives, museums and other cultural activities
- Sports activities and amusement and recreation activities
- Travel agency, tour operator and other reservation services

The above list is not exhaustive and we encourage you to reach out to your ING Commercial representative if you have a scenario you wish to discuss. Our commercial lending team are here to help you!

Online help & support
Visit **broker.ing.com.au**

Here 1300 656 226, 8.30
a.m. - 6pm Monday to Friday
(AEST)

Or contact your ING
Representative

Helping Australians get ahead through the
power of community. Get involved at
ing.com.au/dreamstarter

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For the curious: Information and interest rates are correct on the date of publication and are 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 you or your customers' objectives, financial situation or needs and you should consider whether it is appropriate for you or your customers.

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000 893 292, AFSL and Australian Credit Licence 229823. In relation to our interest rates, aggregate borrowing refers to total new ING Business borrowings (Commercial Loans only). To be eligible for LVR Based interest rates, the following conditions apply:

- Applications must be for a new loan with new security property to ING
- The interest rate applicable is based on the total exposure LVR
- Fixed Rate Loans will revert to the current ING Commercial Term Loan, variable interest rate at the end of the fixed interest period. Important points to note:
- Where applicable LVR Based Interest Rates will apply.
- The interest rate discount that will apply at the end of the fixed interest period will be outlined in the customer's loan documentation. For this to apply, the original loan amount, loan purpose and LVR must be eligible for LVR based interest rates at the time of application.

If your customer selects a fixed rate loan, break costs may be payable if at any time before the fixed term expires, your customer (1) pays out their loan, or they make an additional payment of \$20,000 or more, or your customer makes additional payments totalling \$20,000 or more in any one-year period (with the first one-year period starting on the first day of the fixed interest period), or (2) your customer asks us to make certain changes to their loan including to their loan type, your repayment type, your loan purpose or your fixed interest period. Break costs may be substantial.

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