



Temporary Product Changes

Information correct as at 3 April 2020



Short Term Loan

Ideal for SME clients thinking about their business growth

Product overview			
Loan size	\$10,000–\$150,000	Payment	Weekly, direct debit
Term	6–12 months	Commission	4% + GST for new loans (2% + GST of net increase at renewal)
Security	Directors guarantee only (minimum 50% shareholding)	Origination fee	3% of the loan principal, deducted from disbursement (halved to 1.5% on first renewal)
Qualifying criteria			
Time in business		1+ year	
Annual revenue		\$100,000+	
Business credit score		500+	
Trading account deposits		Minimum 4 deposits into trading account per month	
Focus industries			
Takeaway Food Services		Public Administration & Safety	
Building & Industrial Cleaning Services		Accounting Services	
Electrical & Plumbing Services		Legal Services	
Waste Collection & Drainage Services		Postal & Courier Services	
Health Care & Social Assistance Services		Information Media & Telecommunications	
Select Manufacturing categories		Select Retail & Wholesale Trade categories	
What we need			
1-page application			
Bank statements from the last 6 months			

Case studies



Takeaway restaurant

Fit out

6 years

Time in business

>800

Credit score

\$1.55M

Annual revenue

\$150,000 over 12 months

Requested

\$150,000 over 12 months

Approved

\$6,000 + GST

Commission paid

Plumbing business

Marketing and inventory

9 years

Time in business

>700

Credit score

\$590K

Annual revenue

\$55,000 over 6 months

Requested

\$55,000 over 12 months

Approved

\$2,200 + GST

Commission paid

