Business Low Rate Loan
Customer Fact Sheet

bankwest

> **NOTE:** Bankwest has recently announced it will cease offering business products and services. In deciding whether to acquire this product, you should consider that in the future, Bankwest will offer, and look to transition customers of this product to CBA's products and services.

Business Low Rate Loan

1 About the Business Low Rate Loan

The Business Low Rate Loan is a lending facility offering a competitive variable interest rate, flexible terms and a range of security options such as residential, commercial and/or rural properties. Loan funds are for the purpose of capital acquisition or investment in your business.

1.1 Benefits of the Business Low Rate Loan

The Business Low Rate loan is a flexible product offering a number of benefits:

- Competitively priced to assist growth in your business
- Ability to access surplus funds online as required
- Ability to select the date on which your scheduled repayments are due to align with your business' cash-flow
- Ability to opt for interest only repayments for up to 5 years
- Ability to make additional payments without penalty

2 Account Restrictions

Loans must be a minimum of $10,000 (no maximum)

Self-Managed Super Fund Lending: As per the SIS Act, Redraw and Surplus deposits are not allowed at any stage for the term of the loan.

3 Features

This account offers the following features:

- Variable interest rate
- Multiple repayment frequencies
  - Monthly
  - Quarterly
  - Half yearly or
  - Annually
- Varied repayment options
  - Interest only (maximum 5 years)
  - Principal & Interest repayments or
  - Ability to capitalise interest monthly (subject to approval and conditions)
- Ability to change your scheduled interest payment and scheduled repayment dates (please note that we may not allow more than one change to the due date within the same interest raising period)
- Lump sum and extra repayments allowed
- Early repayment of loan is allowed
- Automatic repayments via Periodical Payment
- Online redraw facility for quick access to surplus funds
- Allows progress draw-downs
- Principal and interest terms of up to:
  - 15 years with commercial security (minimum 1 year)
  - 30 years with residential security (minimum 1 year)

3.1 Online Banking

As a customer on this account you may also be entitled to apply for our Online Business Banking service. If you apply for that service you will be provided with a separate Product Disclosure Statement and your use of the service will be a matter of separate agreement with us. For further information, including information on how to apply, please go to our web page www.bankwest.com.au/business/learn/online-business-banking.

4 Fees and Charges

4.1 Establishment Fees

Notified on application

4.2 Loan Maintenance Fee

A $240 annual Loan Maintenance Fee applies to this account and is raised based on the interest raising period selected, either monthly, quarterly, half yearly or annually and is payable in arrears

Monthly Fee	Quarterly Fee	Half Yearly Fee	Annual Fee
$20	$60	$120	$240

4.3 Search Fees

Before opening an account in a business or company name, we will require evidence of the registration of the business or company name. Where you are able to provide us with the appropriate documentation we will not charge you any Search Fees. If however we need to conduct either a Business Name Registration or Company Search then you will be charged. These Search Fees are listed in our "Your Guide to Banking Fees" brochure.

4.4 Government Charges

Government charges applicable to this product will be outlined in the Offer Letter provided to you during the application process.

4.5 Redraw Fee

A redraw facility is available on the Business Low Rate Loan.

- Funds can be accessed via Online Business Banking (3.1 above) free of charge.
- Where the Bank processes the redraw for you, a fee of $100 is charged for each withdrawal. To arrange for a redraw of available funds, contact your Business Manager.

4.6 Other Fees

Additional fees which may be incurred will be outlined in the Offer Letter provided to you during the application process. We can also discuss those fees with you at the time of loan application.

Other fees which the Bank charges for its services not specific to this loan but for which you may be charged are listed in our "Your Guide to Banking Fees" brochure.

5   Interest Calculations and Raising Periods

The applicable interest rate is the sum of the Bank's Business Low Rate Reference Rate and a risk margin determined by the Bank with regard to the application received.

Interest is calculated daily by multiplying the balance of your account by the interest rate and dividing the result by actual number of days in the year. Interest is then debited to the account in line with the chosen interest raising option.

Please note: The interest rate and interest raising dates is calculated from the day the loan is disbursed.

6   Variations in Product Details

The above benefits, features, rates, fees, charges and restrictions are current as at 1st March 2021 and are subject to change from time to time.

If you have any questions about these benefits, features, rates, fees, charges or restrictions, or would like further details about any of our accounts and services, please contact your Business Relationship Manager or Bankwest Business Support Team on **13 7000**, or visit **www.bankwest.com.au**.

7   General

This product sheet does not constitute an offer for the loan facility. Terms and Conditions apply and are available on request. Bankwest, a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945, is the issuer of the Online Business Banking services referred to in this brochure. You should read and consider the Product Disclosure Statement available from www.bankwest.com.au before making any decisions about the Online Business Banking.