

Business Low Rate Loan

Customer Fact Sheet



Bankwest, a division of Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL/Australian credit licence 234945

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 on-line as required
- Assist business cash-flow management with flexible repayment options
- 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)
- Lump sum and extra repayments allowed
- Early repayment of loan is allowed
- Automatic repayments via Periodical Payment
- On-line 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/bank_online).

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	\$80	\$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) for \$10.00.

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, such as legal costs, may be incurred dependent on the form of security taken by the Bank to cover the loan.

Other fees which the Bank charges for its services, including services not specific to this account 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 May 2017 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 Manager, call the Bankwest Business Customer 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 is a division of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL/Australian credit licence 234945, which 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.