

Video transcript – Bankwest Business Overdraft

Overdrafts help support business growth by giving you access to funds like a safety net when expenses arrive.

They can be useful to pay invoices, suppliers and staff wages when income is seasonal.

A Business Overdraft is a line of credit available when you make any withdrawal for an amount greater than the credit balance in your business transaction account.

There are two types of Business Overdrafts – unsecured or secured.

An unsecured overdraft allows you to obtain the facility without the need for security, like property, which can make it easier to set up.

A secured overdraft uses an asset, such as property, allowing you to obtain a lower interest rate.

Business overdrafts are applied to eligible Bankwest business transaction accounts, meaning you can access the funds 24/7 via ATMs and Online Banking, and there's no set repayments when you stay within your agreed limit.

To find out more about Business Overdrafts, speak to a Bankwest Business Banking specialist on 13 7000 or visit bankwest.com.au/smallbusiness.