



# BACKING YOUR BUSINESS SHOULD BE SIMPLE+

SIMPLE+ is our streamlined submission pathway for business lending up to \$5M.<sup>1</sup>



Up to \$500K overdraft or business loan with no requirement for property as security<sup>2</sup>



Simplified assessment criteria for residential and commercial property investors ineligible for Lease Doc<sup>2</sup>



Caters to borrowing structures with up to 4 business entities and guarantors from up to 4 households



Extended LVRs available against residential and commercial security in line with policy, even for property investment<sup>3</sup>



Customers with tax arrears under a formal payment arrangement may be eligible



ATO Business Activity Statements (BAS) are accepted<sup>2</sup>, providing easier options when obtaining financial information

## Eligibility<sup>2</sup> for new or existing customers

<b>Lending limit</b>	Business lending up to \$5M <sup>1</sup>
<b>Business trading history</b>	≥12 months trading history and no losses in past 12 months (post adjustments)
<b>Borrowing structure</b>	4 business entities and guarantors from up to 4 households
<b>Products</b>	Business Loan, Business Overdraft, Equipment Finance and Insurance Premium Finance
<b>Credit history</b>	Clear credit bureau report
<b>Tax position</b>	Tax liabilities including any formal payment arrangements are up to date
<b>Security</b>	Secured by one or a combination of the following: <ul style="list-style-type: none"> <li>• Non-specialised commercial property or standard residential property</li> <li>• Cash, acceptable equipment finance assets or acceptable guarantees</li> <li>• General Security Agreement (GSA) where applicable</li> </ul>

## SIMPLE+ Business Docs Only (BAS-BDO) Eligibility & Exclusions

SIMPLE+ BAS-BDO allows for the use of a customer's BAS to assess servicing without the need for personal or accountant prepared financials. Eligibility follows the same table above with the key differences being:

<b>Lending limit</b>	Business lending up to \$1.5M <sup>1</sup>
<b>Excluded entities<sup>2</sup></b>	Customers reporting under the GST Instalment Method, Large PAYG Withholders (classified by the ATO as withholding more than \$1M), Sole Traders, Individual ATF Trust, Partnership with any individual partners, Unincorporated Entities

## What documents are required

SIMPLE+ Application form

Business Finances Consents form

### Where SIMPLE+ BAS-BDO eligible:

Latest ATO BAS requirement:

- New to bank customers: 12 months' ATO BAS
- Existing customers: 3 months' most recent ATO BAS

### For all other SIMPLE+ applications:

- Latest annual accountant prepared financial statements or most recent business tax return
- Personal tax assessment for last 1 year (if self-employed)

BAS supplemented with latest ATO Portal Statements over the same reporting period inclusive of Integrated Client Account (ICA), Instalment Activity Statements (IAS), Income Tax Account Portal and Accounts Summary. Where a ATO Payment Plan is in place, a copy of the plan is required.

## What other documents may be required

- Payslips for PAYG income
- Contract of Sale
- Trust Deed
- Rental income verification if not included in individual tax return
- For Property Investment Lending<sup>4</sup>:
  - Signed copy of current lease agreement(s)
  - The latest accountant prepared financials or latest tax return for the property investment entity<sup>4</sup>
- For external loans being refinanced, 3 months' bank statements<sup>5</sup>
- For new to bank customers, like-for-like refinances only (no additional debt), 3 months' business transaction statements and identification documents required<sup>5</sup>

To apply, customers should submit **completed SIMPLE+ Application and Business Finances Consents forms** along with all supporting documents to their Senior Business Development Manager.