



BACKING YOUR BUSINESS SHOULD BE SIMPLE+

SIMPLE+ is our streamlined submission pathway for Equipment Finance lending from >\$15k to \$5M¹ when applying directly through DriveOnline.

- Assess serviceability using the Westpac SIMPLE+ Serviceability calculator
- Simplified assessment criteria and document requirements
- Customers with tax arrears under a formal payment arrangement are eligible
- Caters to borrowing structures with up to 4 business entities and guarantors from up to 4 households
- ATO Business Activity Statements (BAS) are accepted², providing easier options when obtaining financial information

Terms & conditions, fees & charges apply and subject to eligibility and credit criteria for approval. BDO is subject to existing SIMPLE+ lending criteria.





WESTPAC EQUIPMENT FINANCE ELIGIBILITY REQUIREMENTS

These eligibility requirements apply when submitting a SIMPLE+ deal directly through DriveOnline

SIMPLE+ eligibility

Business trading history:	≥12 months trading history and no losses in past 12 months (post adjustments)
Borrowing structure:	Up to 4 business entities and guarantors from up to 4 households
Credit history:	Clear credit bureau
Tax position:	Tax liabilities including any formal payment arrangements are up to date

SIMPLE+ Business Docs Only (BDO) eligibility

SIMPLE+ 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:	
Lending limit:	Business lending up to \$1.5M ³
Excluded entities:	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
Excluded industries:	Agriculture, Aged care and nursing homes, Childcare, Food wholesalers and retailers, Hospitals and pharmacies, Property developers, Religious organisations, Franchises, Not-for-profits and Travel agents ²
Customer Status:	BDO is available to existing Westpac Group Business Lending customers only



INFORMATION REQUIRED FOR ALL SIMPLE+ APPLICATIONS

Information Requirements	Transaction Type ¹	
	SIMPLE+ BDO	SIMPLE+
SIMPLE+ Application Form	✓	✓
Privacy Consent	✓	✓
Full description of goods and reason for purchase	✓	✓
Latest 3 months' BAS supplemented with ATO portal statements ⁴ over the same reporting period	✓	—
12 months' most recent ATO portal statements ⁴	—	✓
Latest 12 months' annual accountant prepared financial statements or most recent business tax return ^{5,6}	—	✓
1 years' individual tax return for self-employed, including notice of assessment	—	✓
Current Asset & Liability Statement(s) from all borrowers/directors/guarantors	—	✓
Commitment schedule for each borrower setting out all loans & finance facilities (if not provided in the application form)	✓	—
Commitment schedule for each borrower and director/guarantors setting out all loans & finance facilities (if not provided in the application form)	—	✓
For new Westpac Group Business Lending customers, 3 months' business transaction statements	N/A	✓
Additional documents: e.g. payslips for PAYG income, Trust Deed, Rental income statement (if not in tax return)	Situationally required	Situationally required

For guidance, contact your Business Development Manager or Relationship Executive

1. Please confirm eligibility with your BDM or Relationship Executive. These amounts cover the aggregate amount of business lending with the Bank. 2. Refer to your BDM to discuss the suitability of SIMPLE+ and SIMPLE+ BDO. Excludes consumer lending, construction lending, sector policy & specialised lending. 3. Certain products have maximum limits less than \$5M, please confirm these with your BDM. 4. ATO Portal Statements (TFN redacted) are inclusive of Integrated Client Account (ICA), Instalment Activity Statements (IAS), Income Tax Account, Accounts Summary. Where an ATO Payment Plan is in place, a copy of the plan is required. 5. Financial statements required for all related companies and trusts - consolidated financial statements are preferred. 6. Financial statements must not be older than 18 months.