



BACKING YOUR BUSINESS SHOULD BE SIMPLE+

SIMPLE+ is our streamlined submission pathway for Equipment Finance lending from >\$250k 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



Eligibility² for new or existing customers

Products and Lending Limit	Equipment Finance and Insurance Premium Finance lending from >\$250k to \$5m ¹ (excluding bulk limit facilities)
Business Trading History	≥12 months trading history and no losses in past 12 months (post adjustments) ³
Borrowing Structure	4 business entities and guarantors from up to 4 households
Credit History	No adverse credit bureau report
Tax Position	Tax liabilities including any formal payment arrangements are up to date
Security	Secured by one or a combination of the following: <ul style="list-style-type: none"> • Primary, Secondary or Tertiary goods inc. PPSR charge over the good(s) • Guarantees from directors/shareholders • General Security Agreement or cash held on deposit (if required)² Unaccepted Security: Marine or aircraft goods

SIMPLE+ BAS Eligibility and Exclusions

SIMPLE+ BAS allows for the use of a customer's most recent 12 months' BAS to assess servicing without the need for accountant prepared financials. Eligibility follows the same table above with the key differences of:

Lending Limit	Business lending from >\$250k up to \$1.5M ¹
Exclusions	Customers reporting under the GST Instalment method
Excluded industries ²	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.

Requirements checklist

Complete the following checklist and upload a copy via DriveOnline

<input type="checkbox"/> Privacy Consent (via DriveOnline)		
<input type="checkbox"/> Current Asset & Liability Statement from all borrowers/ directors/guarantors		
<input type="checkbox"/> Commitment schedule for each borrower/director/guarantor setting out all loans & finance facilities		
<input type="checkbox"/> Latest 12 months' ATO statements for business inclusive of Integrated Client Account		
<input type="checkbox"/> 1 year individual tax return for self-employed, including notice of assessment		
<table border="1"> <tr> <td> Where SIMPLE+ BAS eligible: <input type="checkbox"/> Latest 12 months' ATO BAS (Quarterly or Monthly)⁴ </td> <td> For all other SIMPLE+ applications: <input type="checkbox"/> Latest annual accountant prepared financial statements or most recent business tax return⁴ </td> </tr> </table>	Where SIMPLE+ BAS eligible: <input type="checkbox"/> Latest 12 months' ATO BAS (Quarterly or Monthly) ⁴	For all other SIMPLE+ applications: <input type="checkbox"/> Latest annual accountant prepared financial statements or most recent business tax return ⁴
Where SIMPLE+ BAS eligible: <input type="checkbox"/> Latest 12 months' ATO BAS (Quarterly or Monthly) ⁴	For all other SIMPLE+ applications: <input type="checkbox"/> Latest annual accountant prepared financial statements or most recent business tax return ⁴	
<input type="checkbox"/> The business has not had any trading losses in the past year		
<input type="checkbox"/> There is nothing I have been made aware of that indicates there will be any significant changes to the customer's financial situation over the next 3 years that would adversely impact their ability to repay the equipment finance facility		

Other documents that may be required

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| <input type="checkbox"/> Payslips for PAYG income | <input type="checkbox"/> 12 months' Instalment Activity Statements only required if BAS reported quarterly but salary and wages (W1) reported monthly |
| <input type="checkbox"/> ATO Payment Plan | <input type="checkbox"/> For new to bank customers and new business lending customers, 3 months' business transaction account statements ⁵ |
| <input type="checkbox"/> Trust Deed | <input type="checkbox"/> For external loans being refinanced, 3 months' bank statements ⁵ |
| <input type="checkbox"/> Rental income verification if not included in individual tax return | |

How do my customers apply?

You should complete all required DriveOnline sections then upload a Privacy Consent form, this completed requirements checklist and all supporting documents