

# WHY *choose* ING DIRECT?

## COMMERCIAL EQUITY LOAN

Effective 1 January 2012

### General Features

General Description	The ING DIRECT Commercial Equity Loan is a line of credit secured by commercial property.
Target Market	<ul style="list-style-type: none"> <li>Professional Investors</li> <li>Owner occupiers with excellent track record (long profitable trading history)</li> </ul>
Key Benefits	<ul style="list-style-type: none"> <li>No ongoing fees or charges</li> <li>Low commitment fee</li> <li>No fees for making additional repayments</li> </ul>

### Key Features

Ability to Make Additional Repayments	Yes, you can make additional regular or lump sum repayments at any time
Redraw	<ul style="list-style-type: none"> <li>Available</li> <li>Minimum redraw of \$10,000 applies</li> </ul>
Portable	Yes, substitution of security subject to credit assessment
Combination Loan options	Can be combined with a Commercial Variable Rate or Fixed Rate loan
Split Loans	Yes, no maximum number of splits

### Loan Details

Loan Purpose	<p>The purchase or refinance of commercial property:</p> <ul style="list-style-type: none"> <li>Owner Occupied</li> <li>Investment Properties</li> <li>Business purposes permitted except for working capital and payment of tax liabilities</li> <li>Residential development not acceptable</li> </ul> <p><b>Note:</b> Construction or development not acceptable</p>
Eligible Borrowers	Personal, company and trust borrowers
Loan Term	<ul style="list-style-type: none"> <li>Ongoing</li> <li>Loans reviewed every 5 years</li> <li>Loans may be recalled by ING DIRECT at any time</li> </ul>
Repayment Type	Interest Only
Repayment Method	Direct Debit
	<b>Note:</b> Interest capitalised to 100% of the credit limit before interest payments are required



Repayment Frequency	Monthly repayments
Minimum Loan Amount	\$250,000
Maximum Loan Amount	<ul style="list-style-type: none"> <li>– \$2,000,000 for total facility if within ING DIRECT credit criteria;</li> <li>– Up to \$3,000,000 for group exposure</li> </ul> Higher amounts may be available on a case by case basis and at ING DIRECT's discretion.
Interest Calculations	Calculated on the daily balance and charged once a month
<b>Credit Policy (Refer to Priority Commercial Policy Manual for full details)</b>	
LVR	Maximum 70%
Security	<ul style="list-style-type: none"> <li>– Registered first mortgage</li> <li>– Non specialised commercial (Retail, industrial, office, residential) in major metro areas</li> <li>– Lending outside Capital Cities is considered on a case-by-case basis</li> </ul>
<b>Fees</b>	
Commitment Fee	<ul style="list-style-type: none"> <li>– 0.25% of total application amount</li> <li>– Payable upon application</li> <li>– Fee is refunded if application is declined or withdrawn prior to issuance of letter of offer</li> </ul>
Monthly or Annual Account Keeping Fees	No monthly or annual account keeping fee
Redraw Fee	Nil
Split Fee	\$100 per split
Valuation Fee	Mandatory. Please refer to PCM Fee Schedule
Early Repayment Fee	<ul style="list-style-type: none"> <li>– Applies to loans discharged within the first 5 years</li> <li>– 1-months interest calculated on original loan amount</li> </ul>
Discharge Fee	\$250 plus legal costs

**Important Information:** Information is current as at the date of this Product Sheet and is subject to change. This Product Sheet provides a summary only and is for the exclusive use of ING DIRECT Introducers. All applications for credit are subject to ING DIRECT's credit approval criteria. Fees and charges apply. Details of these and the terms and conditions are available at [introducer.ingdirect.com.au](http://introducer.ingdirect.com.au) or on request by contacting your Business Development Manager. ING DIRECT is a division of ING Bank (Australia) Limited ABN 24 000 893 292 AFSL 229823.

