

WHY *choose* ING DIRECT?

COMMERCIAL VARIABLE RATE LOAN

Effective 1 January 2012

General Features

General Description	The ING DIRECT Commercial Variable Rate Loan is for loans up to \$2,000,000 secured by commercial property. The loan gives you all the features you want, including no monthly, annual or other ongoing fees, a low variable interest rate for the duration of the loan with the added flexibility of being able to make additional repayments at any time
Target Market	<ul style="list-style-type: none"> Professional Investors Owner occupiers with excellent track record (long profitable trading history)
Key Benefits	<ul style="list-style-type: none"> Generally a set and forget type facility No ongoing fees or charges Low commitment fee Repayment flexibility

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"> Available Minimum redraw of \$10,000 applies
Portable	Yes, substitution of security subject to credit assessment
Combination Loan options	Can be combined with a Commercial Fixed Rate or Commercial Equity 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"> Owner Occupied Investment Properties Business purposes permitted except for working capital and payment of tax liabilities <p>Note: Construction or development not acceptable</p>
Eligible Borrowers	Personal, company and trust borrowers
Loan Term	Up to 15 years
Repayment Type	<ul style="list-style-type: none"> Principal & Interest Interest Only (maximum period 5 years)
Repayment Method	Direct Debit
Repayment Frequency	<ul style="list-style-type: none"> Monthly (interest only must be monthly) Fortnightly (to calculate use annual payment ÷ 26)



Minimum Loan Amount	\$250,000
Maximum Loan Amount	<ul style="list-style-type: none"> – \$2,000,000 for total facility if within ING DIRECT credit criteria; – Up to \$3,000,000 for group exposure 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
Credit Policy (Refer to Priority Commercial Policy Manual for full details)	
LVR	<ul style="list-style-type: none"> – Principal & Interest - Maximum 75% LVR – Interest Only - Maximum 70% LVR
Security	<ul style="list-style-type: none"> – Registered first mortgage – Non specialised commercial (Retail, industrial, office, residential) in major metro areas – Lending outside Capital Cities is considered on a case-by-case basis
Fees	
Commitment Fee	<ul style="list-style-type: none"> – 0.25% of total application amount – Payable upon application – Fee is refunded if application is declined or withdrawn prior to issuance of letter of offer
Monthly or Annual Account Keeping Fees	No monthly or annual account keeping fee
Split Fee	\$100 per split
Redraw Fee	\$150 per redraw
Valuation Fee	Mandatory. Please refer to PCM Fee Schedule
Early Repayment Fee	<ul style="list-style-type: none"> – Applies to loans discharged within the first 5 years – 1-months interest calculated on original loan amount
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 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.

