

Product Guide

# Commercial Loans



Effective as of 01 July 2024

**financeone**  
COMMERCIAL

Product Guide

# Asset and Equipment Loans



# More than a credit score

We take a flexible approach to lending and understand one size does not fit all. Finance One Commercial allows thousands of Australian businesses to access finance when others say 'no'.

## How are we different?

With a compassionate and flexible approach to lending, we will consider any application. We understand that some clients don't quite fit "in the box" and we specialise in looking outside the box.

We take the time to understand your client's individual circumstances, including the most challenging of financial situations.

**We may be able to provide finance opportunities for your clients who may have experienced any of the following:**

- Defaults on credit file
- Previous bankruptcy
- Late payments
- New to credit
- Low credit scores
- Short term trading or residential history

**Our Mission.**

**To provide finance  
through genuine  
connections.**

# Why partner with us?

## Supporting you:

- Brokerage up to 8%
- 24-hour approvals #
- Dedicated broker support team
- Free access to bankstatements.com.au

## Supporting your clients:

- Defaults on credit file
- Commercial loans from \$8,000 – \$150,000^^
- Total exposure up to \$250,000\*\*
- Loan terms from up to 7 years\*
- Broad range of acceptable assets\*

**Connect with Finance One Commercial and become part of a network comprising 2,500 accredited finance brokers.**

\*84-month term available on assets 15 years old at end of term – maximum loan term for all other assets is 60 months.

\*\*Total exposure over \$150,000 for existing Finance One Commercial customers only – Minimum 12 months history

^^Commercial loans over \$100,000 – must be property backed.

#24-hour approvals subject to satisfactory information being received to assess the application. Normal lending criteria apply. Fees and charges payable. T&C apply.



# Basic eligibility

<b>ABN Requirements</b>	<ul style="list-style-type: none"> <li>• Minimum 6 months trading</li> <li>• Minimum 6 months GST registered for loans greater than \$75,000</li> <li>• Day one ABN considered with continuity please contact your local BDM</li> </ul>
<b>Income</b>	<ul style="list-style-type: none"> <li>• Self-declaration supported by 180 days of recent electronic bank statements</li> </ul>
<b>Residency</b>	<ul style="list-style-type: none"> <li>• Mortgage or lease agreement minimum 6 months</li> <li>• Boarding minimum 12 months – accepted on Silver and Gold profiles only</li> </ul>
<b>Knockouts</b>	<ul style="list-style-type: none"> <li>• No finance defaults within 12 months</li> <li>• Poor account conduct (maximum 3 financial dishonors and 30 days overdrawn)</li> <li>• Current bankrupt (Part IXs and Part Xs not accepted)</li> <li>• Multiple short-term pay day lender activity</li> <li>• Applicants under third-party budgeting arrangements or not in control of funds</li> <li>• The bank account needs to be in the name of the borrowing entity</li> <li>• Companies or Directors who are Directors of other companies in strike-off action or external administration</li> </ul>
<b>Driver's license</b>	<ul style="list-style-type: none"> <li>• The primary applicant must have a valid license for the asset being purchased (Sole traders only)</li> </ul>
<b>Age of applicants</b>	<ul style="list-style-type: none"> <li>• Applicants must be at least 21 years of age</li> <li>• Applicant can be no older than 70 years of age at the end of the loan term</li> </ul>
<b>Minimum requirements for submission and assessment</b>	<ul style="list-style-type: none"> <li>• Privacy consent</li> <li>• Satisfactory ID for all applicants</li> <li>• Details of applicant's business activities and finance requirements and objectives, including possible future changes to circumstances</li> <li>• Business purpose declaration</li> <li>• Most recent 6 months (180 days) of electronic statements for all bank accounts in the relevant entity/business name (bankstatements.com or similar format only)</li> <li>• A current copy of the applicant's credit file with notes about any defaults</li> <li>• Comments about anything else that will assist with our assessment</li> </ul>
<p><i>Applications must be submitted via our PRIME Broker Portal and supporting documents uploaded prior to submission</i></p>	

# Asset and Equipment Loans | Products

	Platinum	Gold	Silver
Loan type	Fixed rate – P & I secured loan	Fixed rate – P & I secured loan	Fixed rate – P & I secured loan
Interest rate %*	From 14.45%	From 17.45%	From 20.45%
Minimum loan value (NAF) ***	\$8,000	\$8,000	\$8,000
Maximum loan value (NAF) ***	\$150,000 (over \$100,000 must be property backed) property in spouse's name considered. Exposure up to \$250,000 for existing Finance One customers.	\$150,000 (Over \$100,000 must be property backed) Exposure up to \$250,000 for existing Finance One customers.	\$50,000
Loan term	Up to 7 years ****	Up to 7 years ****	Up to 5 years
Vehicle age End of Term (EOT)	Finance One Commercial discretion	Finance One Commercial discretion	25 years
Maximum LVR	160%	160%	160%
Acceptable assets	<i>Refer to asset list</i>		
Application fee	\$1,095	\$1,095	\$1,095
Risk fee (based on principal amount financed) **	N/A	N/A	\$995 – \$1,995
Monthly service fee	\$27	\$27	\$27
Early payout fee	60% discount of remaining interest	60% discount of remaining interest	60% discount of remaining interest
Balloon	N/A	N/A	N/A
Payday loans	Nil	Nil	Maximum 1 in 180 days
Repayment terms	Weekly/ Fortnightly/ Monthly	Weekly/ Fortnightly/ Monthly	Weekly/ Fortnightly/ Monthly
Origination fee	\$8,000 – \$14,000: 10% up to maximum \$990 (GST inclusive) Over \$14,000: up to maximum \$1,100 (GST inclusive)	\$8,000 – \$14,000: 10% up to maximum \$990 (GST inclusive) Over \$14,000: up to maximum \$1,100 (GST inclusive)	\$8,000 – \$14,000: 10% up to maximum \$990 (GST inclusive) Over \$14,000: up to maximum \$1,100 (GST inclusive)
Brokerage	Up to 8% – Add 0.5% to base rate for every 1% over 4%	Up to 8% – Add 0.5% to base rate for every 1% over 4%	Up to 8% – Add 1% to base rate for every 1% over 4%
Maximum insurances	The lesser of 20% of purchase price or \$3,500 – no individual policy to exceed \$2,000. Tyre and Rim insurance are not accepted.		
Private sale requirements	\$200 fee. Requirements include but are not limited to: Current registration certificate with the vendor's name; private sale invoice; vendor ID and proof of bank account; current roadworthy certificate or Finance One Commercial's vehicle inspection completed and signed by an authorised inspector. Verimoto also accepted.		

Grey imports acceptable – Trade/ commercial use only

\* Interest rates quoted are current as at date of print and are subject to change

\*\*Principal Amount Financed = Asset Purchase Price + Insurance + Warranty + Brokerage

\*\*\*NAF = Vehicle Purchase Price + Insurance + Warranty

\*\*\*\* 84-month term available on assets 15 years EOT – maximum loan term for all other assets is 60 months

## Asset categories: Platinum | Gold | Silver

Primary Assets	Secondary Assets Rate Loading 2%	Excluded Assets*
<ul style="list-style-type: none"> <li>• Motor vehicles</li> <li>• Trailers</li> <li>• Commercial vehicles</li> <li>• Trucks</li> <li>• Prime movers (no tonnage limit)</li> <li>• Cranes</li> <li>• Caravans</li> <li>• Campervans</li> <li>• Motor homes</li> <li>• Motorbikes</li> <li>• ATV – Quadbikes and Buggies</li> <li>• Buses</li> <li>• Forklifts</li> <li>• Yellow goods</li> <li>• Wheeled agricultural equipment</li> <li>• Wheeled construction equipment</li> <li>• Earthmoving equipment</li> <li>• Food trucks</li> <li>• Access equipment – boom/scissor Lifts</li> <li>• Trailer based equipment</li> <li>• Boats and Marine</li> </ul>	<ul style="list-style-type: none"> <li>• Non-wheeled construction equipment</li> <li>• Non-tracked construction equipment</li> <li>• Mechanical equipment</li> <li>• Workshop equipment</li> <li>• Electrical equipment</li> <li>• Industrial equipment</li> <li>• Roadmaking equipment</li> <li>• Engineering equipment</li> <li>• Forestry machinery and equipment</li> <li>• Compressors and generators</li> <li>• Lathes</li> <li>• Beauty equipment</li> <li>• Medical equipment</li> <li>• Dental equipment</li> <li>• Hospitality equipment</li> </ul>	<ul style="list-style-type: none"> <li>• Gym equipment</li> <li>• Skip bins</li> <li>• Solar equipment</li> <li>• Renewable energy equipment</li> <li>• Scaffolding</li> <li>• Hand tools</li> <li>• Electronic equipment</li> <li>• IT equipment (i.e., servers, computers, networking hardware)</li> <li>• POS systems</li> <li>• AV and video equipment</li> <li>• Asset fixed to premises</li> </ul> <p data-bbox="1451 874 2056 938"><i>*We will consider these assets on unsecured cash flow loans</i></p>

Sale and buy-back/capital raise available for road registered assets only (with no restriction on purchase date).

## Platinum

### Interest rate

- From 14.45%.

### Trading/ABN requirements

- From 18 months.

### Residential

- Minimum 12 months, no boarders.

### Bankruptcy

- Discharged 12 months.

### Banking conduct

- No days in negative on bank statements unless overdraft evident. No dishonors.

### Pay day loans

- No pay day loans accepted.

### Defaults and judgements

- No finance defaults, no other defaults listed within 12 months. Unpaid defaults considered after 12 months.

## Gold

### Interest rate

- From 17.45%.

### Trading/ABN requirements

- From 12 months.

### Residential

- Minimum 12 months, 24 months if boarding.

### Bankruptcy

- Discharged 6 months.

### Banking conduct

- No more than 15 days in negative on bank statements unless overdraft evident. Maximum 3 financial dishonors, 6 non-financial dishonors.

### Pay day loans

- No pay day loans accepted.

### Defaults and judgements

- No finance defaults, no other defaults listed within 12 months. Unpaid defaults considered after 12 months.

## Silver

### Interest rate

- From 20.45%.

### Trading/ABN requirements

- From 6 months

### residential

- Minimum 6 months, 12 months if boarding.

### Bankruptcy

- Discharged 1 day.

### Banking conduct

- No more than 30 days in negative on bank statements unless overdraft evident. Maximum 3 financial dishonors, 6 non-financial dishonors.

### Pay day loans

- 1 within 180-day bank statement period.

### Defaults and judgements

- No unpaid finance defaults within 12 months, any other finance defaults greater than \$5k must be paid or in payment arrangement.

## Add-ons

Primary assets > 25 years end of term	2%
Sale and buy back	2%
Secondary assets	2%

## TIPS | Deposit, industry continuity, asset position & credit history may be considered for profile upgrade.

- Bank account must be in same name as the business entity.
- 180 Days illion bank statements required with every application.
- Applicants must be over 21 years old and under 70 years at end of loan term.
- Loans outside of the above criteria may be considered provided mitigating circumstances are disclosed in loan application notes.
- Separate policy for new ABN's. Work source letter or contract, industry experience and 10% deposit.
- Sale and Buyback are available. Asset needs to be owned by the same entity as the borrower.



Product Guide

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# Unsecured Cash Flow Loans



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## Unsecured Cash Flow Loans | Products

	Platinum	Gold
<b>Loan type</b>	Fixed annual simple interest – P & I Loan	Fixed annual simple interest – P & I Loan
<b>Interest rate %</b>	17.45%	23.45%
<b>Minimum loan value (NAF)</b>	\$5,000	\$5,000
<b>Maximum loan value (NAF)</b>	\$50,000	\$35,000
<b>Loan term</b>	Up to 36 months*	Up to 36 months*
<b>Application fee</b>	3%	3%
<b>Monthly service fee</b>	\$27	\$27
<b>Early payout fee</b>	N/A	N/A
<b>Payday loans</b>	Nil	Nil
<b>Repayment terms</b>	Weekly/ Fortnightly/ Monthly	Weekly/ Fortnightly/ Monthly
<b>Origination fee</b>	\$8,000 – \$14,000: 10% up to maximum \$990 (GST inclusive) Over \$14,000: up to maximum \$1,100 (GST inclusive)	\$8,000 – \$14,000: 10% up to maximum \$990 (GST inclusive) Over \$14,000: up to maximum \$1,100 (GST inclusive)
<b>Brokerage</b>	Up to 8%	Up to 8%
<b>Trading/ABN requirements</b>	From 18 months	From 12 months
<b>Residential</b>	Minimum 12 months – No boarders or private rental	Minimum 12 months – No boarders or private rental
<b>Bankruptcy</b>	Discharged 12 months	Discharged 6 months

\*Terms: \$10k or less = 12 months; \$20k or less = 24 months; Over \$20k = 36 months max

## Why Unsecured Cash Flow Loans

- Expand the business or pay for acquisition expenses.
- Purchase, upgrade or repair business equipment and technology.
- Additional stock purchasing for the business.
- Fit out and upgrade business premises.
- Initial rebranding and marketing costs.
- Mechanical repairs for motor vehicles.
- Working capital.

## Knock outs

- Capital raising via loan stacking.
- Clients with > 2 cash loans.
- Poor banking conduct (at least 50% of the proposed repayment must always be available).
- Finance defaults inside 12 months.
- Companies or Directors who are Directors of other Companies in strike off action or external administration.
- Boarders or private rental agreements.
- NDIS & rideshare/food delivery services excluded.
- Government benefits evident in banking.
- Refinances of current cash facilities with additional cash out.

**Please refer all scenarios to your BDM.**

**We are always looking to find ways to approve applications.**

# Prime

**Our application portal Prime, allows for full online submissions and documentation uploads.**



Track application progress



Quotation tool & online resources



Documentation uploads

## **Minimum requirements for commercial loan applications and assessment:**

- Most recent 6 months of bank statements.
- Signed acceptable privacy consent form.
- Copy of driver's license.



# Your support team

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**Accreditation:** [brokers@financeone.com.au](mailto:brokers@financeone.com.au)

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