

Commercial Trail Book Loan Fact Sheet

Product Information

Effective from October 2023, Version 1.8



Product Specifications

Loan Purpose	Any worthwhile business purpose
Minimum Loan Size	\$15,000
Maximum Loan Size	\$3,000,000 (in aggregate)
Applicant Type	Individuals, Companies or Corporate trusts
Maximum LVR	35% LVR
Security	<ul style="list-style-type: none">General Security Agreement over BorrowerUnlimited director's guarantee
Credit History	Clear
Income Documentation	<ul style="list-style-type: none">Completed Better Choice Trail Book Application FormCurrent Aggregator Introducer AgreementCopy of all Direct Lender agreements (if applicable)Last 12 months Direct Lender commissions's reports (if applicable)**Last 12 months Monthly Trail Data and RCTI'sCurrent Industry Affiliation Certificate (MFAA, FBAA)Current AFCA Registration CertificateProfessional Indemnity Insurance Certificate of CurrencyMost recent Compliance Certificate / Audit ReportLast 12 month ATO Running Balance Statements & Integrated Client AccountCopy of Aggregator/Introducer AgreementLast 12 months Aggregator commission reportsATO Portal - Business & Personal tax positionBroker comments around retention and clawback strategy required <p>**Loan Book break up by Lender REQUIRED if not contained in the Commission's Report</p>
Annual Review	Yes – 6 monthly RCTI's and report of all commission payments

Product Features

Loan Term	Up to 5 years (subject to conditions upon assessment)
Repayment Types	<ul style="list-style-type: none">Principal & Interest OnlyPayable directly from Trail via EFT
Offset	NA
Additional Repayments	Yes
Redraw	No
Fees	<p>Application Fee - \$1,500 OR 2% of total loan amount (whichever is greater)</p> <p>Document Preparation Fee - \$1,000</p> <p>Valuation Fee – At Cost (ordered and payable upfront)</p> <p>Settlement Fee - \$0</p> <p>Annual Fee - \$0</p> <p>Document Handling Fee - \$25</p> <p>Break Fee:</p> <ul style="list-style-type: none">3% within first 12 months2% between 12-36 months1% between 36 months - end
Transaction Facilities	<ul style="list-style-type: none">Internet Banking

Fees displayed are starting from and are provided as an indication only. Fees shown exclude Government Searches, Legal disbursements, Document Custodian and other Fees, Stamp Duties and Solicitor Outlays. The fees shown are indicative, additional fees may be applicable including for more complex loans. Information is for broker use only and not intended for consumer advertising purposes. Information is correct at time of publishing and is subject to change. All fees include GST.