

Business lending application form COVID-19 SME Government Scheme



Please complete your details and return to BOQ Specialist
GPO Box 2539, Sydney, NSW, 2001 or email client.service@boqspecialist.com.au

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ABN 32 009 656 740 AFSL and Australian credit licence No. 244616 (**BOQ Specialist**).

Please use **BLOCK LETTERS**

Thank you for considering BOQ Specialist for your financing requirements at this difficult time. We have implemented a simplified lending application and process for new and existing clients to assist you during this period and into the future. Please provide the following details so that we can provide a lending solution for you.

New Clients

- Photo Identification
- Statements for existing other financial institution loans and trading accounts for the previous 3 months
- Statements for existing other financial institution business credit cards for the previous 3 months
- Two consecutive years tax returns for all business entities and guarantors with the most recent being June 2019
- Two consecutive years financial statements for all business entities and guarantors with the most recent being June 2019
- Personal taxation returns for all personal borrower/s and guarantor/s with the most recent being June 2019
- Copy of Business Income Tax Lodgement Status Portal and Integrated Client Accounts from the ATO, no more than 30 days old
- Interim management accounts for all business entities up to and including 31/12/2019
- Please note additional information may be requested during the application process.

Existing Clients

- Copy of Business Income Tax Lodgement Status Portal and Integrated Client Accounts from the ATO for a minimum of 6 months up to and including 31/12/2019
- Minimum 6 months BAS up to and including 31/12/2019 OR interim management figures up to and including 31/12/2019
- FY19 accountant prepared financial statements OR management accounts
- Please note additional information may be requested during the application process.

Important Information For all Applicants and Guarantors

Important Notice for Prospective Guarantors

- You can refuse to enter into a guarantee
- You may have a right to limit your liability under the guarantee as defined by the Banking Code of Practice
- There are financial risks involved in providing a guarantee
- You can request information about the transaction or facility to be guaranteed
- You should seek independent legal and financial advice on the effect of a guarantee
- The guarantee may cover future credit facilities and variations to existing credit facilities

Important Information for Co-Borrowers

If you are an individual and you are entering into a loan as a co-borrower, it is important that you understand the risks associated with being a co-borrower. You should consider the following:

- Each borrower, including you as a co-borrower, is liable for the total amount owing for the loan, including any overdrawn amounts from joint accounts held by the co-borrowers. If a co-borrower is unable or unwilling to repay the total amounts owing, you and any other co-borrowers will be required to pay the total amounts owing
- If repayments aren't made on time, this can affect your credit score
- Taking out a loan as a co-borrower may affect your ability to gain finance in the future, even if the person(s) you have co-borrowed with repays the loan in full
- You may wish to have joint authority with the other co-borrower(s) to ensure that you have the authority to operate any joint accounts held other co-borrower(s).

It is also important that you understand the difference between being a Co-borrower and a Guarantor. We have outlined the differences below:

Co-borrower: A co-borrower is a borrower. Each co-borrower has an equal legal responsibility to repay the full amount of the loan. Usually, a co-borrower will receive a substantial benefit from the loan. You will have a substantial benefit if:

- You have a reasonably proportionate legal or equitable interest in the asset(s) purchased with the loan; or
- A reasonable portion of the loans funds are used to repay your debts or other obligations owed by you.

Guarantor: A Guarantor provides a guarantee and indemnity, which is a promise to repay the borrowers debt if the borrower is unable to do so. A guarantor does not have to receive a substantial benefit from the loan.

You should advise us immediately if:

- You are applying to be a co-borrower and are not going to receive a substantial benefit from this loan; or
- You are suffering from any financial abuse, including any undue pressure from a co-borrower to enter into this transaction as a co-borrower.

1. BUSINESS DETAILS

Existing clients: Only complete Full Name of Applicant and update any details that have changed since last application.

New clients: Provide all details.

Full Name of Applicant

ABN

Trading Name

Business Trading Address

Suburb

State

Postcode

Business Postal Address

Suburb

State

Postcode

Business Email

Business Phone

Number of full time/permanent staff

Number of casual staff/contractors

Accountant Firm

Contact name and number

2. FINANCIAL POSITION OF GUARANTORS

(A separate Statement of Position will be required for each individual guarantor unless all assets and liabilities are shared)

ASSETS

VALUE

Real Estate (Address)

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Vehicles/Plant/Equipment

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Investment/Shares

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Other Assets

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

TOTAL \$

LIABILITIES

VALUE

Mortgages (Type and Financier)

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Other Loans (Type and Financier)

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Other Debts including those that you have guaranteed

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

Credit/Store Cards

<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>
<input type="text"/>	\$ <input type="text"/>

TOTAL \$

Net Asset Position (Total Assets - Total Liabilities) = \$

3. PRIVACY

BOQ Specialist (“we”, “our” or “us”) collects, uses and discloses your personal information, including credit-related information, to consider and assess this application and for other related purposes.

Our Privacy Policy, found at boqspecialist.com.au, sets out how we collect and use your information, how you can access and correct information we hold about you (including credit reports and other credit information), how you can lodge a complaint and how your complaint will be handled.

Why we collect your information

We collect you information to:

- Consider any application you make to us
- Confirm your identity and manage our relationship with you
- Provide, manage and improve our products and services
- Tell you about other products and services you might be interested in
- Comply with relevant laws, for example the Anti-Money Laundering and Counter-Terrorism Financing Act, State/territory property laws and the responsible lending provisions of the National Consumer Credit Protection Act
- To assist you to participate in rewards programs.

We may collect your Tax File Number (TFN) in order to calculate our tax withholding obligations. You are not required to provide your TFN, but if you do not, we may be required to withhold amounts from you and remit them to the Australian Taxation Office.

We may also require sensitive information about your health if you apply for assistance due to financial hardship caused by illness or injury. We will not collect sensitive information about you without your prior consent. If you choose not to provide us with the information we request, we may not be able to provide you with the requested products and services.

How we collect and share your information

Your information is collected directly from you wherever possible. We may also need to collect information from and share information with other entities including credit providers, employers, financial advisers, your insurers, mortgage insurers, brokers, government agencies (e.g. Centrelink), guarantors, our corporate partners, service providers administering online verification of your identity and credit reporting bodies (CRBs). Sometimes we may need to exchange your personal information with our service providers and other third parties who may be located outside Australia in countries including New Zealand, Philippines, India, the United States of America, Singapore, United Kingdom, Spain, Israel, Finland, Canada, Mongolia and the Netherlands.

CO-BORROWER

It is important that you understand the difference between being a co-borrower and a guarantor.

Co-borrower: As a Co-borrower you are equally responsible for the repayment of the loan. Where the other borrower/s won't or can't repay the loan, you are responsible for repaying the whole loan. This can affect your credit eligibility.

Guarantor: A guarantor provides a guarantee, which is a promise to repay the borrower's debt if they are unable to do so. Certain legal protections may apply to a guarantor that would not otherwise apply to a co-borrower.

4. CONSENT

By signing below you acknowledge that:

- You agree to the collection, use and sharing of your information as outlined here and in the Privacy Policy.
- You agree to us obtaining a credit report about you from Credit Reporting Bodies which may include:
 - credit information (a “consumer credit report”); or
 - information concerning your commercial credit activities or commercial creditworthiness (a “commercial credit report”).
- If you are a co-borrower entering into a loan, you understand the risks associated with this and you understand the difference between being a co-borrower and a guarantor.
- All the information you have provided to us is complete and correct and that we may rely on this information for the purpose of assessing your application.
- Where there are changes to your personal details, you agree to notify us as soon as possible.

Please tick this box if you do not wish to receive any marketing material from BOQ Specialist Limited or its related companies and corporate partners

5. REQUEST FOR FINANCE

I/We confirm and declare:

- This application for finance is a result of the negative impact of the COVID-19 pandemic on my/our business.
- This application for finance is for my/our business purposes only and will be applied to support my/our current and upcoming cash flow needs (including working capital, liquidity and operating expenditure) and will not be used to refinance any of my/our existing financial indebtedness, or the financial indebtedness of any related body corporate or business under direct or indirect common management or control, with any third party lender.
- The amount of finance requested in this application for finance (excluding amounts which may be capitalised after the date of a relevant loan agreement), when aggregated with the limits of my/our other loans from participating lenders under the Australian Government SME Guarantee Scheme, will not exceed \$250,000.
- I/we are currently carrying on business, or are a non-for-profit entity, and I/we carried on business, or were a not-for-profit entity, in the previous financial year and in that previous financial year my/our annual turnover was less than \$50,000,000.
- I/we are requesting an amount of \$ to assist with working capital/cash flow for our business.

Interest will be capitalised for the period of time commencing on the date the facility is made available to you and ending on the date which is 6 months after that date. During that period, interest will continue to accrue on your facility and will be added to the debit balance of your facility. You acknowledge that this may result in the debit balance of your facility exceeding the limit.

Following the expiration of that period:

- (a) if the debit balance of your facility exceeds the limit, you must immediately repay the amount of any excess; and
(b) interest will continue to accrue and will be payable in accordance with the terms and conditions.

Authorised Signature for Applicant

Name

Signature

 Sign Here

Date

 / /

Authorised Signature for Applicant

Name

Signature

 Sign Here

Date

 / /

Authorised Signature for Guarantor

Name

Signature

 Sign Here


Date

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Authorised Signature for Guarantor

Name

Signature

 Sign Here


Date

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Authorised Signature for Applicant

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Signature

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Date

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Authorised Signature for Guarantor

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Date

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