



# Asset finance broker funding & settlement checklist

## Private sale


Applicant name

Agreement number  
(Bank use only)

Amount financed

Date to be funded

\$

 All approval conditions must be fully satisfied. Any changes, variations or authorisations post approval must be re-approved with evidence supplied prior to submitting this form, failure to do so may cause delays. You can only submit your settlement once all relevant boxes have been validated and attachments checked for correctness. This form can now be signed electronically.

### Approval advice copy attached

- Approval advice (all conditions met)
- Approval valid <3 months
- Rate quoted within last 14 days
- Int rate and/or doc fee discounted  
▶ if 'Yes', attach written evidence of BDE approval
- Is brokerage >3% ▶ if 'Yes', attach written evidence of BDE approval

### Loan documents & DDR attached

- Loan schedule has the following details and matches approval advice
  - Applicant name
  - ABN/ACN
  - Description of goods (also matches invoice)
  - Term
  - Finance amount (inc GST)
  - Balloon/residual
  - Applicant/guarantors (signed/dated)
  - Signatures match ID provided
  - Witness section (signed and includes full name, address & postcode)
  - Direct debit request (DDR) (banking details included)

**Note:** For company applicant, where 1 director provides guarantee, the 2nd director/secretary must co sign the loan schedule and borrower acknowledgement & consent (refer Privacy form(s) section)

### Privacy form(s) attached

- Borrower acknowledgement & consent (signed/dated)
- Guarantor privacy consent (signed/dated) if applicable
- Accredited broker signed and completed proof of identity within "Bank use only" section of form(s)

### Brokerage tax invoice

- Brokerage tax invoice created & attached
- Addressed to Commonwealth Bank
- Banking details included
- Brokerage calculation correct
- Doc fee rebate included (if applicable)

### Insurance certificate of currency

attached (if detailed as approval condition or if finance amt >\$500K)

- Any radius restriction? ▶ if 'Yes', provide written evidence by approving officer
- Insurance company/underwriter details
- Policy number
- Insured's name (matches applicants full name in loan schedule)
- Full description of goods including min (2) asset identifiers, (i.e. Serial, VIN, Rego, Engine, VH, HIN)
- Period of insurance (current on date of settlement)
- Sum insured (financed amount, can be less GST/on-roads)
- Commonwealth Bank noted as interested party

### Private sale invoice attached

- Vendor name
- Address
- ABN – if not registered and is HP/lease contract – ATO NAT3346 form required
- Banking details included
- Invoice date <60 days
- Full description of goods includes all identifiers, new/used, year of manufacture, build date
- Amount = amount financed and includes correct GST
- Is there a payout? Invoice must include contract numbers & payout figure (**Note:** Net settlement applies to CommBank contracts only)

### Other requirements

- Copy of original invoice when vendor purchased goods and receipt of payment or Statutory declaration confirming vendor is the legal owner of the goods and the goods are unencumbered or Current payout letter from financier
- Vehicle/equipment inspection report completed by an authorised broker or formal inspection/valuation completed by an authorised 3rd party
- Is notice of release required? ▶ if 'Yes', attach

### Broker declaration

I acknowledge the above and by checking the below boxes I confirm:

- I have in my possession for the above transaction all the original executed documents and certify they were not signed electronically and no alterations have been made
- I have provided the customer with a copy of the current terms and conditions
- I have personally met the customer and for new to CommBank individuals/organisations, I have confirmed they have satisfied all AML/CTF requirements of the Bank

Business intermediary nominee's name

BIN number

Business intermediary's signature

Date

Settlement contact name (if differs from broker name above)

Email address for settlement confirmation