

# ABCD Commercial

## CommBank Broker Checklist



Broker Name:

BIN No:

Customer Business Name:

Application Date:

This checklist has been created to assist CommBank accredited Commercial and Asset Finance Brokers with the completion of the ABCD Commercial lending application form. Please complete the checklist prior to submitting your application to CommBank and retain with your customer files for audit purposes. Each section should be confirmed with your initial or N/A if not applicable.

| <b>Confirm the below ABCD Commercial application requirements have been met</b> |   | <b>Initial or N/A</b> |
|---|---|-----------------------|
| <b>Customer Eligibility</b>   | 1. You've confirmed eligibility of existing CommBank Group customers with your Business Development Executive (BDE).  |                       |
|   | 2. Applicant has operated in their current business for at least 12 months with no history of trading losses in the last 2 years.   |                       |
|   | 3. Does not fall within the excluded industry, purpose or security type <sup>^</sup> .  |                       |
|   | 4. Application does not rely on income from a business that has elected to use the GST instalment reporting method.   |                       |
|   | 5. Enquires have been made to ensure clear credit history, loan payments and all statutory payments are up to date. Details of enquiries made are noted on applicant/s file for audit purposes.   |                       |
|   | 6. I have completed a servicing exercise to satisfy myself that all parties to the application can service their debts, and records are held on the applicant/s file for audit purposes.  |                       |
|   | 7. I have prepared the application on the basis of a discussion with the customer and reflects their identified financial needs. Details of enquiries into and identification of needs aligned to the product and borrowing amount are noted on the applicants file for audit purposes. |                       |

| Confirm the below ABCD Commercial application requirements have been met |  | Initial or N/A |
|--|--|----------------|
| <b>Loan Eligibility</b>  | 1. Total application request is between \$50,000 to <\$1,500,000.  |                |
|  | 2. Total CommBank Group commercial exposure including this application will be <\$1,500,000#.  |                |
|  | 3. Overdraft request is \$50,000 or less.  |                |
|  | 4. Maximum unsecured amount of \$250,000.  |                |
|  | 5. Application request is for business and/or commercial investment purpose.   |                |
|  | 6. Application does not involve the refinance of a consumer credit product.  |                |
| <b>Financial Information</b>   | 1a. Most current lodged Business Activity Statement (BAS) on a 12 month rolling basis ending with the most recent statement is obtained and held and sourced from the ATO online portal.   |                |
|  | 1b. Most current ATO Running Balance Statement (Integrated Client Account) covering the most recent 12 months BAS must be obtained and held.   |                |
|  | 1c. Where the customer submits PAYG withholding payments monthly, the monthly BAS (Instalment Activity Statements) for the corresponding 12 month period is obtained and held and sourced from the ATO online portal.  |                |
|  | 2. Where there is reliance on an individual/s income to establish servicing, you will need to provide: <ul style="list-style-type: none"> <li>• Two consecutive current payslips (dated within the last 90 days) from an independent employer, or</li> <li>• Completed Tax Return and Notice of Assessment (no more than 18 months old), and</li> <li>• Completed commitments information</li> </ul> |                |
|  | 3. Commitment information is required for all corporate entities and individuals that are providing servicing support. Where a home loan commitment is recorded, indicate under 'Type of Facility' whether it is an owner occupied or investment loan.   |                |
|  | 4. For refinances provide a copy of the most recent loan statement.  |                |
| <b>Security Details</b>  | 1. Security can comprise of: <ul style="list-style-type: none"> <li>• Cash</li> <li>• Commercial property freehold</li> <li>• Residential property freehold.</li> </ul>  |                |
|  | 2. Security address details including title particulars have been checked for accuracy with your customer.   |                |
|  | 3. For estimated value of security properties, use one of the following: <ul style="list-style-type: none"> <li>• Where property is being purchased, use purchase price.</li> <li>• Where property is already owned, use recent valuation if available otherwise owners estimate.</li> </ul>   |                |

| Confirm the below ABCD Commercial application requirements have been met |   | Initial or N/A |
|--|---|----------------|
| <b>General</b>   | 1. All mandatory fields and other applicable information has been completed in the application form.  |                |
|  | 2. Broker and applicant have signed the application form.   |                |
|  | 3. Applicant signature has been independently witnessed (Broker may witness).   |                |
|  | 4. Completed application, along with all required supporting documentation, including CommBank Privacy forms, has been emailed to <a href="mailto:ABCDcommercial@cba.com.au">ABCDcommercial@cba.com.au</a>  |                |
|  | 5. I understand that the 24* hour time-frame for a conditional decision commences when CommBank acknowledge (via email) that the application submitted is complete and inclusive of supporting information. |                |

**^ Excluded industry, purpose and security types:**

- Agricultural
- Some Franchising (refer to your BDE for specific exclusions)
- Hospitals
- Childcare Services
- Nursing Homes, Aged Care and Residential Care
- Property Development
- Going Concern (customer or security)
- Pharmacies
- Refinance Consumer Credit Facilities
- 2nd mortgage (unless CommBank holds 1st mortgage)
- Food Wholesaling (refer to your BDE for specific exclusions)
- Food Retailers (refer to your BDE for specific exclusions)

# Some customers with existing CommBank commercial exposure of \$1.5m or more may be eligible for ABCD commercial subject to total exposure, including the new loan, not exceeding \$3m, please confirm eligibility with your BDE.

\*Conditional decisioning within 24 hours applies to weekdays only.

**Submit your application**

Email your completed ABCD Commercial application form, with any required supporting documentation to [ABCDcommercial@cba.com.au](mailto:ABCDcommercial@cba.com.au)

**Broker Support**

If you need help completing your application, or to confirm customer eligibility, contact your CommBank Business Development Executive.

[commbankbrokers.com.au](http://commbankbrokers.com.au)