Backing your business should be SIMPLE+

SIMPLE+ is our streamlined submission pathway for business lending up to $5M.[1]

- Simplified assessment criteria for residential and commercial property investors ineligible for Lease Doc[2]
- Caters to borrowing structures with up to 4 business entities and guarantors from up to 4 households
- Extended LVRs available against residential and commercial security in line with policy, even for property investment[3]
- ATO Business Activity Statements (BAS) are accepted[2], providing easier options when obtaining financial information

Eligibility[2] for new or existing customers

Lending limit	Business lending up to $5M[1]
Business trading history	≥12 months trading history and no losses in past 12 months (post adjustments)
Borrowing structure	4 business entities and guarantors from up to 4 households (the guarantor income is not considered as part of the serviceability assessment for BAS-BDO)
Products	Business Loan, Business Overdraft, Equipment Finance and Insurance Premium Finance
Credit history	Clear credit bureau report
Tax position	Tax liabilities including any formal payment arrangements are up to date
Security	Secured by one or a combination of the following: • Non-specialised commercial property or standard residential property • Cash, acceptable equipment finance assets or acceptable guarantees • General Security Agreement (GSA) where applicable

SIMPLE+ Business Docs Only (BAS-BDO) Eligibility & Exclusions

SIMPLE+ BAS-BDO allows for the use of a customer's BAS to assess servicing without the need for personal or accountant prepared financials. Eligibility follows the same table above with the key differences being:

Lending limit	Business lending up to $1.5M[1] (like-for-like refinance only for new to bank customers)
Excluded entities[2]	Customers reporting under the GST Instalment Method, Large PAYG Withholders (classified by the ATO as withholding more than $1M), Sole Traders, Individual ATF Trust, Partnership with any individual partners, Unincorporated Entities

What documents are required

- ☐ SIMPLE+ Application form
- ☐ Business Finances Consents form

Where SIMPLE+ BAS-BDO eligible:	**For all other SIMPLE+ applications:**
Latest ATO BAS requirement for the borrower: ☐ New to bank customers: 12 months' ATO BAS ☐ Existing customers: 3 months' most recent ATO BAS	☐ Latest annual accountant prepared financial statements or most recent business tax return ☐ Personal tax assessment for last 1 year (if self-employed)

- ☐ BAS supplemented with latest ATO Portal Statements over the same reporting period inclusive of Integrated Client Account (ICA), Instalment Activity Statements (IAS), Income Tax Account Portal and Accounts Summary. Where a ATO Payment Plan is in place, a copy of the plan is required.

What other documents may be required

- Payslips for PAYG income
- Contract of Sale
- Trust Deed
- Rental income verification if not included in individual tax return
- For Property Investment Lending[4]:
  - Signed copy of current lease agreement(s)
  - The latest accountant prepared financials or latest tax return for the property investment entity[4]
- For external loans being refinanced, 3 months' bank statements[5]
- For new to bank customers, like-for-like refinances only (no additional debt), 3 months' business transaction statements and identification documents required[5]

To apply, customers should submit completed SIMPLE+ Application and Business Finances Consents forms along with all supporting documents to their Senior Business Development Manager.

Things you should know: Credit criteria, terms & conditions, fees & charges apply. This information does not take your personal objectives, circumstances or needs into account. Consider its appropriateness to these factors before acting on it. 1. Certain products have maximum limits less than $5M, please confirm these with your Senior BDM. 2. Excluded industries: Agriculture, Aged care and nursing homes, Childcare, Food wholesalers and retailers, Hospitals and pharmacies, Property developers, Religious organisations, Franchises, Not-for-profits and Travel agents. Refer to your Senior BDM or Relationship Manager to discuss the suitability of SIMPLE+ and SIMPLE+ BAS-BDO. Excludes consumer lending, construction lending, sector policy & specialised lending. 3. Where the customer's income is predominately self-employed. 4. Only specific Property finance – Investment lending scenarios are allowed under SIMPLE+. All other Property Finance Sector lending (including Lease Doc) are excluded. 5. 6 months' for seasonal businesses. © St.George - A Division of Westpac Banking Corporation ABN 33 007 457 141 ASFL and Australian credit licence 233714.