

Business and Agribusiness Banking

Transaction, investment and
finance options for your
business needs



Heritage

Business Banking

 Talk to us today.

Business and Agribusiness

At Heritage, we put *People first*. That means we'll put your business first too. You'll deal personally with our Business Banking specialists who are committed to discussing your needs and finding ways to lower your banking costs. After all, we're all working together to make your business the absolute best it can be! It's just part of the service from Heritage Business Banking.

Accounts

Business Cheque Account

This low-cost account is designed with small to medium businesses' needs in mind and handles your day-to-day transactions efficiently.

- \$0 monthly account keeping fee*
- Easy access to your funds with a Visa debit card or chequebook
- Free chequebooks and duplicate deposit books
- Statements provided by email or post after 100 transactions, 6 months or on request
- Business overdraft facilities available, subject to approval
- Access to Business Netbanking

Club Cheque Account

This account is perfect for all non-profit and charitable organisations that are incorporated.

- \$0 monthly account and transaction fees*
- Chequebook access only
- Free chequebooks and duplicate deposit books
- Access to Business Netbanking

Body Corporate Account

Heritage Bank has designed two different accounts specifically for body corporate organisations and body corporate managers.

- **Body Corporate Account** - an interest-earning account
- **Body Corporate Special Account** - earns no interest. We developed this account at the request of various bodies corporate and body corporate managers, who wanted a no-interest account because the cost of lodging a tax return is often more than the interest earned

Both these accounts function in the same way, however the Body Corporate Account attracts interest.

Farm Management Deposit Account

The Farm Management Deposit account enables primary producers to save before-tax income from a good season to use during leaner times. To open a Farm Management Deposit account, you must meet special legislative requirements.

- No account-keeping fees*
- Possible tax-saving benefits¹
- Deposit between \$1,000 - \$800,000
- Two investment options are available: At call savings with a variable interest rate or Fixed term investment for 12 or 24 months²

¹ Please seek independent financial or taxation advice about your specific circumstances before making any decisions.

² Interest rate is on fixed balances of \$1,000 - \$800,000 over 12 months. Interest paid at maturity.

*Other fees and charges may apply

Term Deposits³

Let us help you reach your investment goals sooner with a high interest term deposit.

- Investments from as little as \$1,000
- Interest can be paid on maturity, up front, monthly, quarterly, half yearly, yearly or on early maturity
- Terms from 1 month to 5 years
- Interest calculated on daily balances

Business Netbanking

Heritage Business Netbanking is a safe, secure and quick way to manage your business finances at a time that suits you. Along with all the standard internet banking features you might expect, you can also:

- Process payroll and creditor batches created by standard accounting packages (ABA/BECS format). Payments can be made to accounts at Heritage Bank as well as other financial institutions
- Use a security token to authorise batch transactions
- Display year-to-date interest
- Order a chequebook or statement
- Activate or cancel your cards
- Login to linked Heritage accounts

Learn more at
[heritage.com.au/
BusinessNetbanking](https://heritage.com.au/BusinessNetbanking)

³ Refer to disclaimer on page 11

Loans and Overdrafts

Heritage has a range of products designed to suit small to medium businesses - whether you're starting out, expanding your business or need funds to get out of a tight spot. Talk to one of our Business Banking specialists - they have the expertise to tailor a banking solution to your needs.

Business credit card

A Business credit card gives business owners access to a credit card facility, plus the option of having more than one card to cover monthly fuel, accommodation and other business expenses.

- Convenience to take care of business expenses without having to carry cheques and petty cash
- Individual monthly spend limits can be set by you
- Multiple cards issued under one overall approved limit but with individual spend limits for each card
- Interest-free period of up to 40 days, (available if the closing balance is paid in full by the due date shown on the most recent statement)⁴
- Available with or without security, subject to certain amounts and lending criteria
- Allows personal and business expenses to be kept separate
- Minimum facility limit of \$1,000
- Minimum individual card limit of \$500
- Annual fee per card applies

⁴ Interest free period is available on purchase transactions only. To be eligible for an interest free period, the closing balance must be paid in full by the due date as shown on your most recent statement. On Visa purchases only. Excludes cash advances, credit charges and government charges.

Equipment Loan

Our Equipment Loan provides finance for replacing, upgrading or purchasing new and used equipment for business purposes.

- Loans from \$20,000 to \$500,000
- No monthly administration fee*
- Variable and fixed interest rate options available
- Loan terms up to five years for new and used equipment
- Equipment used as security for the loan
- Equipment can be sourced from a licensed dealer/auctioneer or private sale
- Balloon final payment on fixed rate option for new equipment only

Available for new and used equipment, such as:

- Cars and light commercial vehicles
- Transport & Logistics Equipment: Buses, Prime Mover, Trailers, Body Trucks and Forklifts
- Construction Equipment: Hydraulic Excavators, Off Highway Trucks (i.e. water, dump etc), Mechanical Graders, Skid Steer Loaders, Cranes, & Bulldozers
- Agricultural Equipment: Combine Front Headers, Sprayers and Tractors

All other assets can be assessed on a case by case basis subject to an assessment of the suitability and acceptability of the asset as security. Tower Cranes are excluded from the list of acceptable Cranes.

Business Line of Credit

Business Line of Credit provides a flexible form of finance that allows you to decide when to make principal reductions. Plus it gives you the ability to

*Other fees and charges may apply

re-use these funds at any time during the term of the facility.

- Loans from \$50,000 to \$500,000
- Terms up to 25 years against residential security and up to 15 years against other types of security including commercial, industrial and rural property
- Interest-only terms apply during the currency of the facility
- Variable interest rate

Business Overdraft

A Heritage Business Overdraft Facility covers you by providing a flexible line of credit in conjunction with a Business Cheque Account.

- Overdraft limit is available on an ongoing basis
- Interest is charged only on the funds you use
- Provides full transaction capability with chequebook, card and online access
- Preferred minimum amount \$20,000. For lesser amounts the Business Visa credit card may be a suitable alternative
- No maximum amount restriction

Fully Drawn Loan³

For business longer term funding to assist with expenditure such as business expansion and property purchase.

- Variable or fixed rates
- Repayment term matched to the cash flow of the business
- Preferred minimum amount \$20,000, with no maximum

³Refer to disclaimer on page 11

- Interest-only, or principal and interest repayment terms available
- Loan terms up to 25 years available against residential security, and up to 15 years against other security types including commercial, industrial and rural property
- Redraw available by arrangement

Self Managed Superannuation Fund (SMSF) – Fully Drawn Loan³

Heritage Bank can help lend you money to purchase investment property for your self managed superannuation fund.

- Can be used to purchase investment property, on commercial terms, including residential and commercial property types
- Preferred minimum loan amount \$250,000
- Loan terms up to 25 years available against residential security and up to 15 years against commercial security types
- Maximum loan to valuation ratio is 80% for residential property, 70% for commercial property
- Variable or fixed interest rate options
- Application, legal and associated fees available upon application

Learn more at
[heritage.com.au/
SMSF](https://heritage.com.au/SMSF)

³ Refer to disclaimer on page 11

How we assess Business Loans

When it comes to assessing your business loan, we want to get everything sorted for you as quickly as possible. To help make that happen, here are some items you should bring along to your loan interview. We will need original or certified copies of the documents listed.

All Applicants

- Tax returns for the last 3 years
- Financial statements incorporating balance sheets and profit/loss statements for the last 3 years
- After 1 January in any year, further interim figures may be required
- Transaction account statements for the last 6 months
- Full details of properties owned and/or offered as security including rates notices, title reference numbers and insurance details
- Details of any joint borrowings or loans guaranteed by you
- Details of existing loan agreements and loan account statements for the last 6 months
- Cash flow statements may be required

All parties to the application will be required to provide identification, including individuals, directors, trustees and beneficial owners. Details vary depending on the nature of the applicant. Learn more about the required identification at heritage.com.au/ID

Companies, Trusts and Incorporated Bodies

- Certificate of Incorporation
- Trust Deed
- List of Directors/Principals/major shareholders and a brief comment on their background

Firms and Partnerships

- Certificate of registration of business name
- Partnership agreement

This is a guide only. You may be asked to provide further clarification on any documents you supply.

Additional Services

Heritage Bank can also help by providing a wide range of business and payment tools to assist in the day-to-day running of your business.

- **Bank Feeds:** Heritage Bank has arrangements in place with MYOB, RECKON and XERO for daily Bank transactional data transfers
- **BPAY[®] Biller:** This is an efficient and user-friendly way for your clients to pay you. Heritage can arrange for your business to become a BPAY[®] Biller.
- **Government Business Information:** Get information on planning, starting and running your business from www.business.gov.au
- **Insurances⁵:** We have you covered with our comprehensive range of insurance products. Go to heritage.com.au/insurance to learn more.

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⁵By arrangement with a trusted third party provider.

- **Foreign Exchange⁵:** Heritage Bank finance and foreign currency products make international travel and money transfers as convenient and trouble-free as possible.

⁵By arrangement with a trusted third party provider.

Heritage Bank reviews its term deposit rates from time to time. When your deposit matures, a higher or lower interest rate may apply to any subsequent term. It's important that you review your maturity instructions closer to the date of maturity. Should you decide to withdraw or transfer all or part of your term deposit after the grace period has expired but before the last day of the term (the maturity date), Heritage has the discretion to delay the withdrawal or transfer of the funds until the end of a 31 day notice period (but not beyond the maturity date). We will pay a reduced rate of interest on the withdrawn amount. This reduced rate is called the early withdrawal rate. Heritage Bank's current interest rate schedule is available at www.heritage.com.au/banking/investment/term-deposits or by request. If you may have a need in the future to immediately withdraw or transfer funds from your term deposit, Heritage Bank has other deposit products that may be more suitable.

All loans subject to lending criteria, limits, conditions, fees and charges.

Target Market Determinations for relevant products are available at www.heritage.com.au/TMD.


This material has been prepared without taking into account your objectives, financial situation or needs ('your circumstances'). Before making a decision, about any deposit products, consider whether any advice given is appropriate to your circumstances, and read our Guide to Heritage Deposit Products and the Heritage Bank Fees and Limits Guide (available in-branch or at heritage.com.au).

Information correct as at 1 March 2024 and subject to change without notice.

Find out more

 Drop into your nearest Heritage Bank branch

 Visit heritage.com.au

 Call 13 14 22


 Connect with us

Facebook: facebook.com/heritage

Twitter: [@heritagebank](https://twitter.com/heritagebank)

YouTube: youtube.com/HeritagePeopleFirst

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 Talk to us today.

Heritage Bank
People first.