

# Business Banking Lending Rates

# Heritage Bank

Rates applicable to new loans approved and refixes effective from 16 July 2024

	Residential Interest Rate	Non-Residential Interest Rate
<b>Business Finance Facilities</b>		
Business Overdraft	8.00%	8.65%
Business Line of Credit	8.00%	8.65%
Fully Drawn Loan - Variable	7.10%	7.84%
Fully Drawn Loan - 1 Year Fixed	6.44%	7.44%
Fully Drawn Loan - 2 Year Fixed	6.29%	7.29%
Fully Drawn Loan - 3 Year Fixed	6.19%	7.19%
Fully Drawn Loan - 4 Year Fixed	6.19%	7.19%
Fully Drawn Loan - 5 Year Fixed	6.19%	7.19%
<b>Equipment Loans</b>		
Variable		7.74%
1 Year Fixed		6.49%
2 Year Fixed		6.49%
3 Year Fixed		6.49%
4 Year Fixed		6.49%
5 Year Fixed		6.49%
<b>SMSF Loans</b>		
Fully Drawn Loan - Variable	8.74%	8.99%
Fully Drawn Loan - 1 Year Fixed	8.44%	9.44%
Fully Drawn Loan - 2 Year Fixed	8.29%	9.29%
Fully Drawn Loan - 3 Year Fixed	8.19%	9.19%
Fully Drawn Loan - 4 Year Fixed	8.19%	9.19%
Fully Drawn Loan - 5 Year Fixed	8.19%	9.19%
<b>Rural Loans</b>		
Interest rates for rural loans are available upon application.		
<b>Indicator Lending Rates</b>		
		Interest Rate
The interest rate applicable to certain business loans, including Property Development Loans, is determined by reference to an Indicator Rate. For business loans which are subject to an Indicator Rate, the interest rate will be the Indicator Rate, plus or minus a margin (if any). The interest rate applicable may therefore be higher or lower than the Indicator Rate shown in these tables.*		
Indicator Rate Residential Fully Drawn Loan		7.84% p.a.
Indicator Rate Non-Residential Fully Drawn Loan		8.79% p.a.
Indicator Rate Business Overdraft		8.34% p.a.
Indicator Rate Business Line of Credit		7.94% p.a.
Indicator Rate Equipment Loan		8.79% p.a.
Retired Indicator Rate Residential Business Overdraft		8.34% p.a.
Retired Indicator Rate Non-Residential Business Overdraft		9.34% p.a.
Retired Indicator Rate Residential Business Line of Credit		7.94% p.a.
Retired Indicator Rate Non-Residential Business Line of Credit		8.79% p.a.
<b>Business Visa Credit Cards</b>		
	Interest Rate (Purchases)	Interest Rate (Cash Advances)
Secured	10.65%	10.65%
Unsecured	12.95%	12.95%
<b>Things you should know</b>		
All loans and credit cards are subject to application and approval. Interest rates are on a per annum basis. Interest rates are for Heritage Bank branded products only. Business finance facility, Equipment loan and SMSF loan interest rates are applicable for monthly repayments only and apply to secured Business Banking lending only. Any other interest rates, including unsecured business lending rates, are available on request and may include a margin. All fixed rate loans revert to the Variable rate at expiration of the fixed term. Any conditions or interest rates listed are a summary only and are subject to change without notice. Other conditions, criteria and fees apply. *Where your interest rate is calculated by reference to an Indicator Rate, the interest rate applicable to your loan will be determined during the loan assessment process and will be specified in your offer letter. The margin is determined at our discretion. Both the Indicator Rate and margin may be subject to change.		
Interest rate (Purchases) is the Purchase Transaction Annual Percentage Rate, which means the annual percentage rate applicable to: 1) Purchase Transactions (including interest, fees, and charges); and 2) Cash Advances debited to your account prior to 1 January 2019, as specified in the Credit Card Details. Interest rate (Cash Advances) is the Cash Advance Annual Percentage Rate, which means the annual percentage rate applicable to Cash Advances (including any outstanding balance of Balance Transfers outside the Promotional Period) debited to your account on and from 1 January 2019, as specified in the Credit Card Details.		