

ADBT LOAN APPLICATION KIT

IMPORTANT INFORMATION ABOUT ADBT LOANS

ADBT provides loans to eligible applicants who have a business idea that satisfy ADBT assessment criteria.

In providing loans to applicants, ADBT have a number of conditions that need to be agreed with as part of the loan agreement. These conditions include:

1. The Applicant must provide a copy of their credit file using the request at the end of this application;
2. The Borrower must maintain "all risk" insurance on all business assets;
3. If deemed necessary by ADBT, The Borrower shall maintain a life insurance policy to at least the minimum value of the loan;
4. The Borrower shall provide a Certificate of Currency for insurance policies annually in advance;
5. The Borrower shall not cancel Insurance policies without the consent of ADBT;
6. ADBT shall be noted as a beneficiary on insurance policies for items purchased with loan funds;
7. The Borrower agrees that ADBT may facilitate the provision of business support during the term of the loan, including ADBT having access to the online business bank account for the purposes of providing bookkeeping assistance during the term of the loan;
8. No assets over the value of \$5000 can be purchased without the written approval of ADBT;
9. All drawdowns of funds will be subject to the approval of ADBT;
10. Funds will be paid directly to third parties, except in the case where approval has been granted by ADBT for loan funds to be used as working capital;
11. All loan funds must be drawn within 60 days;
12. The Borrower shall provide evidence of tenure over any property assets used in the business;
13. The Borrower shall provide to ADBT quarterly financial reports including profit and loss account, cash flow statement and balance sheets;
14. The Borrower shall provide a letter of authority to their accountants to provide any information reasonably requested by ADBT;
15. The Borrower shall provide a quarterly compliance statement confirming following commitments are up to date:
 - GST
 - PAYG
 - Super
 - Work Cover
16. A request to re-draw loan principle may be considered by ADBT. Any such request will be subject to the ADBT satisfying itself as to the adequacy of the existing security and the ability of the borrower to repay the existing / increased loan.
17. ADBT has the discretion to require applicants to provide security of assets for the amount of loan funds.

LOAN APPLICATION FORM

BUSINESS INFORMATION

Name - Applicant 1:

Address

Address

Telephone ()

Fax ()

Mobile:

Email:

Eligibility group:

Name - Applicant 2 (If Applicable):

Address

Address

Telephone ()

Fax ()

Mobile:

Email:

Eligibility group:

Business Structure:

Sole Trader: _____ Partnership _____ Corporation: _____

Non-Profit: _____ Other (Describe): _____

Ownership Details: (List shareholders, partners, owner names)

Note: Attach separate sheet if additional space needed.

Name	Title	# of years in business	% owned
------	-------	------------------------	---------

Name	Title	# of years in business	% owned
------	-------	------------------------	---------

Name	Title	# of years in business	% owned
------	-------	------------------------	---------

Existing Business Details

Name:

ABN:

Years Established:

Number of Employees:

Years at Present Location:

[] Own

[] Lease

Accountant

Telephone ()

Solicitor

Telephone ()

Please list 2 personal or business trade references

Name:

Telephone ()

Name:

Telephone ()

OFFICE USE

_____ New Relationship

Date: _____

_____ Existing Relationship

Officer: _____

Eligible Applicant under ADBT rules _____ (Y/N)

File number: _____

LOAN REQUEST

Amount of Loan Requested

\$ _____

Requested Term of Loan

Years _____

Specific Loan Purpose (Check all that apply)

Working Capital \$ _____

Finance Purchase of Inventory \$ _____

Finance Purchase of Equipment \$ _____

Finance Purchase of Business \$ _____

Other (Type of loan required and purpose) \$ _____

_____ \$ _____

CURRENT BORROWINGS

Details of current bank finance loans, leases, hire purchase and other liabilities (including bonds, guarantees, trade finance and commercial bill facilities)

Type of loan (overdraft, lease, term, credit card etc)	Name of bank/finance company	Outstanding balance	Approved limit	Monthly payment	Interest rate	Value of security pledged	Type of security pledged
		\$	\$	\$	%		
		\$	\$	\$	%		
		\$	\$	\$	%		
		\$	\$	\$	%		

SECURITY OFFERED FOR THIS LOAN

Please note ADBT will calculate the acceptable security value using valuations and confidential lending margins. Items offered as security may require an independent valuation. Directors of companies will be required to provide director's guarantees for loans.

Description (e.g. home, factory, stock, equipment, vehicle)	Full Name of owners (and relationship to applicant)	Estimated market value	Property address (if applicable)	Details of lender	Balance owed	Interest rate
		\$				%
		\$				%
		\$				%
		\$				%

Guarantees

Full name of Guarantors (including company/trust name if applicable)

1.
2.
3.
4.

STATEMENT OF INCOME AND EXPENSES

Monthly Income (after tax)			Monthly fixed expenses		
	Applicant (\$)	Applicant (\$)		Applicant (\$)	Applicant (\$)
Business income			Rent/Mortgage/Board		
Net rent			Equipment/Vehicle Loans		
Salary/wages			Credit Cards/Other loans		
Net interest/dividends			Food		
Child support payments			Child maintenance		
Other regular income			Telephone		
			Electricity/Gas		
			Car Expenses		
			Rates		
			Other		
Total Income			Total Expenses		
Total combined income	A		Total combined expenses	B	
Combined Monthly Surplus (A) – (B) =					

STATEMENT OF ASSETS & LIABILITIES

Owner (tick as appropriate)

Owner (tick as appropriate)

ASSETS		1 Applicant	2 Applicant
	Estimated Value \$		
House of residence – Address			
1			
2			
Other real estate			
1			
2			
Motor Vehicles - Details			
1			
2			
Cash			
Other Investments			
Other			

Total Assets **A**

LIABILITIES			1 Applicant	2 Applicant
	Monthly Repayment \$	Balance Owing \$		
Home mortgage				
1				
2				
Other mortgages				
1				
2				
Personal Loans/Leases				
1				
2				
3				
Credit Cards				
Store Cards				
Other				

Total Liabilities **B**

Net Assets = (A) – (B)

\$

CREDIT INFORMATION AUTHORITY

Important Notice To Applicant(s) For Credit (Section 18(E) (1) Privacy Act 1988)

Notice of disclosure of your credit information to a credit reporting agency (Privacy Act 1988).

Aboriginal Development Benefits Trust (ADBT) may give information about you to a credit reporting agency, for the following purposes:

- to obtain a consumer credit report about you, and/or
- to allow the credit reporting agency to create or maintain a credit information file containing information about you.

The information is limited to:

- identity particulars - your name, sex, address (and the previous two addresses) date of birth, name of employer, and drivers license number.
- your application for credit or commercial credit - the fact that you have applied for credit and the amount.
- the fact that **ADBT** is a current credit provider to you.
- loan repayments which are overdue by more than 60 days, and for which debt collection action has started.
- advice that your loan repayments are no longer overdue in respect of any default that has been listed.
- information that, in the opinion of **ADBT** you have committed a serious credit infringement (that is, fraudulently or shown an intention not to comply with your credit obligations).
- dishonoured cheques - cheques drawn by you for \$100 or more which have been dishonoured more than once.
- that credit provided to you by **ADBT** has been paid or otherwise discharged.

Period to which this understanding applies

This information may be given before, during or after the provision of credit to you.

- to notify other credit providers of a default by me/us
- to exchange information with other credit providers as to the status of this loan where I am in default with other credit providers
- to assess my/our credit worthiness.

I/we understand that the information exchanged can include anything about my/our credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to exchange under the Privacy Act.

5. Agreement to a credit provider being given a consumer credit report by a credit reporting agency to assess a guarantor (Section 18K 1(c) Privacy Act 1988)

I/we agree the **ADBT** may obtain from a credit reporting agency a consumer credit report containing information about me/us for the purpose of assessing whether to accept me/us as a guarantor for credit applied for by, or provided to, the borrower(s) [named in agreement]. I/we agree that this agreement commences from the date of this agreement and continues until the credit covered by the borrower(s) application ceases.

6. Agreement to a credit provider disclosing a report including a consumer credit report to potential or existing guarantor (Section 18K (1) Privacy Act 1988)

I/we agree that **ADBT** may give to a person who is currently a guarantor, or whom I/we indicated is considering becoming a guarantor, a credit report containing information about me/us for the purpose of [name of prospective guarantor] deciding whether to act as a guarantor, or to keep [name of existing guarantor] informed about the guarantee. I/we understand that the information disclosed can include anything about my/our credit worthiness, credit standing, credit history or credit capacity that credit providers are allowed to disclose under the Privacy Act, and includes a credit report.

STATEMENT BY APPLICANT(S) FOR CREDIT

Please read carefully before signing.

1. Giving information to a Credit Reporting Agency (Section 18E(8)(c) Privacy Act 1988)

ADBT has informed me that it may give certain personal information about me to a credit reporting agency.

2. Access to Commercial Credit Information (Section 18L(4) Privacy Act 1988)

I/we agree that **ADBT** may obtain information about me/us from a business which provides information about the commercial credit worthiness of persons for the purpose of assessing my/our application for consumer credit.

3. Access to Consumer Credit Information (Section 18K (1) (b), Privacy Act 1988)

I/we agree that **ADBT** may obtain a consumer credit report containing information about me from a credit reporting agency for the purpose of assessing my/our application for commercial credit.

4. Exchange of Credit Worthiness Information (Section 18N, Privacy Act 1988)

I/we agree that **ADBT** may exchange information with those credit providers named in this application or named in a consumer credit report issued by a credit reporting agency for the following purposes;

- to assess an application by me/us for credit

The Manager
Veda Advantage Ltd
PO Box 964
North Sydney NSW 2059

Fax: 02 9278 7333

www.mycreditfile.com.au

Free Service: (Report returned within 10 to 15 working days)
Premium Service: (24hr service - \$36.95 incl GST)

CREDIT FILE REQUEST

Dear Sir / Madam

I/We request copies of my Credit file(s).
My/Our identification details are:

Full Name(s): _____

Current Address: _____

Previous Address (in last 5 years): _____

Drivers Licence Number: _____

Date of Birth: ____/____/____

Current Employer's Name: _____

Previous Employer's Name: (if not currently working) _____

Daytime telephone no. (____) _____

Two forms of identification:

- 1) Please attach a copy of your driver's license, passport, birth certificate or proof of age card; as well as:
- 2) A document issued by an official body which includes your name and address (eg, bank statement or electricity bill)

How would you like the file sent to you:

- 1) Fax: (____) _____
- 2) Email: _____
- 3) Post: _____

Yours faithfully

Name:

Date: ____/____/____