

Business Asset Finance – Required Documentation

Eligibility

- Citizen or permanent residence of Australia
- Valid Australian driver license (Learner is not acceptable)
- Insaaf membership number
- Good credit score
- A guarantor (Citizen of Australia) Note that Insaaf reserves the rights to accept or reject the Guarantor
- Minimum 20% upfront (Based on finance assessment, it could be more than 20%)
- A caveatable property (Land/house/town-house/apartment/unit)

Please follow the steps below for your finance application

Step 1	Step 2
Be a member of Insaaf Australia Ltd Membership fee \$100.00 (non-refundable) Please fill out the membership application form and send it back to info@insaaf.com.au <i>Please find the attachment</i>	Security \$500.00 (Refundable) Must be paid before submitting the application <i>The refund will be issued either at the end of the term (whenever fully paid off), or if you choose not to proceed with the financing, or if the financing application is rejected.</i>

Application and supporting documentation

Documentation from Insaaf (will be given after becoming a member)
<ul style="list-style-type: none">• Commercial finance application form• Privacy policy form• *KYC form with certified Australian driver license and Australian passport (If you do not have Australian passport, you can provide your overseas passport)• *Statutory declaration form• Finance checklist <p>*These documents must be pen-signed. Please keep the original documents that will require during the finance settlement time.</p>

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Documents to prove your income, which is as follows

PAYG Members – Income Verification	Self Employed Members – Income Verification
<ul style="list-style-type: none">• 3 most recent consecutive payslips (latest less than 14 days old from day of submission)• Most recent Notice of Assessment (NoA) or• Individual tax return• Latest 3 months bank statements from a financial institution in the name of the employee showing regular salary credits from the employer	<ul style="list-style-type: none">• Most recent taxation returns and financials or Profit and Loss summary from an Accountant• Business Activity Statements (BAS) for the most recent period or Income certificate from an Accountant• 3 months personal and business bank statements

- If you have other income, e.g., Centrelink benefit or other benefits, please provide the documents

Liabilities

- Last statement for each credit card (if you have one)
- Any account closure letters from past 3 months (if you have one)
- Last 3 months statement on any other debts (Mortgage, vehicle finance, personal finance etc) (if you have one)

Assets details

- Council rates
- 6 months mortgage finance statement (if you have one)

Proof of citizenship/residency

- Australian Passport or
- Proof of permanent residence

Proof of your residential address

- Any utility bills (e.g., gas, electricity, council tax, etc.) with your name and address on them. or
- Rental agreement

Application processing fee

It varies \$550.00 to \$1,500.00 GST excluded (non-refundable)

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Facility fee

2.5% of approved finance amount before finance settlement (non-refundable)

Legal fee

Legal fee will be applicable before finance settlement (non-refundable)

Application processing time

Estimated 8-12 weeks. (Please make sure that you have provided all the required documentation, otherwise it could get delayed)

Documentation format

Please ensure that your documents are complete and high-quality scan of the original document. A high-quality scan is one that is clear, legible, and should be free from poor contrast, shadow, obstruction, blurry and with no cropping or pixilation.) Please all the documents in PDF format.