



To:	Mortgage Brokers	Memo Number: SSC083
From:	Fons Caminiti	
Date:	31 August 2018	
Subject:	SmartSuite Commercial Credit Policy Changes – 31 August 2018	

Adelaide Bank has implemented changes to our SmartSuite Commercial Credit Policy, all changes are **effective immediately**.

What has changed?

- Removal of the Company Car after tax income addback of \$5,000 from servicing income
- When completing the Interest Cover Ratio using the Debt Service Cover calculator, the interest rate buffer is now 3.00%
- New Corporate Benefit requirements when taking a guarantee from a company (a corporate benefit explanation to be provided).

The following documents on the [Broker Site](#) have been updated with relevant changes:

- Commercial Application Form
- Commercial Income Matrix
- Fact Sheet
- Fees and Charges
- Commercial Debt Service Calculator and User Guide

Work in progress

Applications currently in the pipeline seeking formal approval will not be affected by the above changes up to close of business, Friday 7th September 2018.

Applications received after Friday 7th September must meet new policy requirements.

Should you have any queries about these changes please contact your BDM or Partner Assist on 1300 791 679.

Regards,

Fons Caminiti
National Manager Broker Sales & Distribution