



A summary of your vehicle & equipment finance options

Features/Conditions	Specific Security Agreement (Chattel Mortgage)	Commercial Hire Purchase	Rental Finance	Finance Lease
Who uses the product?	Generally used where You require ownership of the equipment during and at the end of the term.	Generally used where You require guaranteed ownership of the equipment at the end of the.	Generally used for financing high depreciating and/or high obsolescence equipment. (Such as IT, security and office equipment).	Limited use. Generally used based on accountants advice.
What is it?	You choose the equipment you require. You make fixed payments to the Financier over an agreed term.	You choose the equipment you require. You make fixed payments to the Financier over an agreed term.	You choose the equipment you require. You make fixed rental payments to the Financier over an agreed term.	You choose the equipment you require. You make fixed lease payments to the Financier over an agreed term.
Term	Minimum 12 months. The maximum term is determined by the Financier based on the type of equipment to be financed. You should speak with us about the term required.	Minimum 12 months. The maximum term is determined by the Financier based on the type of equipment to be financed. You should speak with us about the term required.	Minimum 12 months. The maximum term is determined by the Financier based on the type of equipment to be financed. You should speak with us about the term required.	Minimum 12 months. The maximum term is determined by the Financier based on the type of equipment to be financed. You should speak with us about the term required.
Residual or Balloon (this is the payment required at the end of the term based on an agreed % at the start of the finance arrangement)	You determine the balloon value percentage in conjunction with us and the Financier. You can have a nil balloon.	You determine the balloon value percentage in conjunction with us and the Financier. You can have a nil balloon.	Not applicable to You.	The residual value percentage is generally based on the effective/useful life as determined by the Australian Tax Office*. You should speak with us about the Residual Value You require.
Who owns the equipment during the term?	You take ownership of the equipment at purchase and the Financier takes a	Legal ownership with the Financier	Legal ownership with the Financier	Legal Ownership with the Financier

	charge over the equipment.			
Flexibility during the term? (the ability to vary)	No	No	Yes.	No
End of term options	Legal Ownership remains with You	Ownership passes from the Financier to You once all payments have been made	You are required to return the equipment to the Financier. However, subject to the Financiers approval you may continue renting the equipment or place an offer to purchase the equipment.	You can make an offer to purchase the equipment at the residual value.
What can be claimed as a tax deduction?*	You may be able to claim interest, depreciation and stamp duty (if applicable for your state) as a tax deduction if the equipment is used for business purposes	You may be able to claim interest and depreciation as a tax deduction if the equipment is used for business purposes	You may be able to claim payments as a tax deduction if the equipment is used for business purposes	You may be able to claim payments as a tax deduction if the equipment is used for business purposes
What is the usual Accounting Treatment? **	On balance sheet	On balance sheet	Off balance sheet	On balance sheet
What is the GST treatment during the term of the finance option?	GST is not payable on the payments or on the balloon value.	From 1/7/2012 GST is payable on the Term Charges (interest). This is payable upfront or may be financed during the term (subject to Financiers Approval). GST is not payable on the payments or on the balloon value.	GST is payable on each rental payment. At the end of the term if you make an offer to purchase the equipment and it is accepted GST is payable on the purchase Price	GST is payable on each rental payment and any residual value

"You" means the entity that finances the equipment

*Tax Treatment including the Goods and Services Tax ("GST") can be a complex area and depends on your individual situation; we recommend that before making any decisions you seek independent advice from your tax adviser.

** Accounting treatment may change over time; we recommend that you seek independent advice from your accountant.

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