



Bendigo and
Adelaide Bank

Import Factor Information Sheet



Bendigo and Adelaide Bank

Australia's sixth largest bank, Bendigo and Adelaide Bank was formed following a merger between Bendigo Bank and Adelaide Bank in November 2007. The merger brought together two innovative organisations both committed to:

- Putting their customers first
- Giving something back to local communities

Bendigo and Adelaide Bank has more than 410 branches across Australia, more than 4,000 staff members, 1.3 million customers and \$15.5 billion in assets under management.

Experienced in most industries, Bendigo and Adelaide Bank provides factoring benefits including:

- Recourse and non-recourse accounts
- Prompt credit approvals for Australian and New Zealand companies
- Invoices accepted in any recognised currency
- Normal credit terms are up to 90 days
- Non-notification factoring
- A collection-only service

Credit Covers

Normally Credit Approval decisions can be expected within five working days. If there is any delay Bendigo and Adelaide Bank will notify the EF.

While direct contact with the buyer is preferred, our large database and online access to Australian Credit Bureaus allow us to assess buyer information without contacting them if required.

Our credit lines are valid up to the expiry date indicated. To help prevent delays in identifying the correct buying entity the following details must be included in requests:

- Buyer's Full Legal Name
- Trading Name (if applicable)
- Australian Business Number (ABN)/Australian Company Number (ACN)

Seller Information

Seller information must always be provided, giving as many details as possible. If the actual turnover, number of buyers, number of invoices/credit notes differs considerably from the information provided, Bendigo and Adelaide Bank reserves the right to re-assess our commission.

Instructions concerning the charge-back of rest amounts, discount grace period and name, address and authority of seller's agent are also required.

Anti-money Laundering/Counter Terrorism Funding Requirements

In order to conform to Australia's Anti-Money Laundering/Counter Terrorism Funding legislation, we may require additional documentation.

Collection Procedure

Statements of Account are emailed to the buyer on a monthly basis. A phone call is then made seven days after the due date of the invoice to ascertain payment.

Phone contact and mail reminders are sent at 14 day intervals up to maximum of four in total. After the fourth written reminder legal action will be considered in consultation with the EF.

Reporting

Commission statements are emailed on a monthly basis. Receivables ledgers can be emailed upon request. Bendigo and Adelaide Bank can also provide online access via our Internet facility for collection activity conducted for each buyer.

Assignment

All invoices sent to the debtor must bear the following assignment clause:

INVOICE ASSIGNED

This invoice has been assigned to
Bendigo and Adelaide Bank Limited
ABN 11 068 049 178 AFSL No. 237879
Locked Bag 35002
Collins St West VIC 8007
Tel 03 8414 7600
Payment to Bendigo and Adelaide Bank Limited shall be the only discharge of this debt.

Pricing

Bendigo and Adelaide Bank prides itself on providing excellent service at a competitive price. Commission is priced for each seller and will generally be:

Risk Coverage	0.5% – 0.9% of gross turnover
Handling Commission	Nil
Collection Only	0.3% to 0.60% of gross turnover
Bank Charges	\$25.00

Of course, we recognise that there will be times when the pricing structure outlined above may not suit your circumstances. We are happy to discuss and offer variations to the above.

Transfer of Funds

Funds will be transferred by SWIFT (swift charges are for the account of the EF). Transfers are daily for amounts greater than USD 5000, may be weekly for smaller amounts. Factoring commissions are billed separately on a monthly basis.

Commission Payment

Swift Transfer payable to
Bendigo and Adelaide Bank Limited
Swift Address: BENDAU3B

Account Numbers

BSB: 633-000, 124852120 (AUD)
USD0203 (USD)
EUR0232 (EUR)
JPY0012 (JPY)

Specific Requirements

In Australia a legal assignment is required to take legal action against a buyer for the purpose of recovery.

As such, the seller is required to provide proof of the legal assignment of the invoice to the EF and from the EF to the IF. For legal assignment to be valid the buyer must have been notified of the assignment.

Retention of Title Clause must be included on all invoices, ie. "Title in the goods shall not pass until this invoice is paid in full".

Details of all third party deliveries must be advised at the time of credit cover request.

Non-Notification Factoring

Bendigo Bank is prepared to undertake Non-notification Import Factoring on certain criteria.

Debtor Finance Division

Hours of Operation 9.00am – 5.00pm
Internet www.bendigoadelaide.com.au
Facsimile +613 8606 0870
Address Bendigo and Adelaide
Bank Limited
Level 3, 120 Harbour Esplanade
Docklands VIC 3008

We are always pleased to receive visits from our FCI colleagues at our Melbourne office.



\$50 million

reasons why being part of the Bendigo model is good for you and your business.

At Bendigo and Adelaide Bank we've always known that a successful community depends on strong successful individuals and businesses.

Our successful and unique **Community Bank**[®] model has enabled more than \$50 million to be invested into communities across Australia.

It happens because people choose to bank with us. They take advantage of our nationally recognised service levels, practical and effective banking products and solutions and of course, know that their banking is also contributing to the communities they live or work in.

We've also seen significant partnerships develop at community levels between various levels of Government that has seen some of this \$50 million leveraged to create major new infrastructure projects and developments.

It's good for community and good for business.



Introductory Letter to be printed on clients letterhead

(1) Name of export factor

Dear Sirs

We have entered into an export factoring agreement with (1), member of Factors Chain International (FCI). The members of FCI provide factoring services in most of the leading trading countries of the world. Such services will relieve us of much of our routine bookkeeping work and enable us to put our resources to more productive use.

As a result of these arrangements, all our invoices to you will bear a notice that payment thereof is to be made to Bendigo and Adelaide Bank Limited who is a member company of FCI in your country.

Thus Bendigo and Adelaide Bank Limited becomes your creditor in our place in respect of supplies by us and payments of amounts due in respect of such transactions must be made in accordance with their instructions.

Please forward your payment to:

By electronic transfer to:

Account name: Bendigo and Adelaide Bank Limited,
Debtor Finance
Bank name: Bendigo and Adelaide Bank Limited
Account Number: USD0203
Swift Code: BENDAU3B

INVOICE ASSIGNED
THIS INVOICE HAS BEEN ASSIGNED TO
BENDIGO AND ADELAIDE BANK LIMITED
ABN 11 068 049 178 AFSL No. 237 879
LOCKED BAG 35002, COLLINS ST WEST, VIC 8007 PH 03 8414 7600
PAYMENT TO BENDIGO AND ADELAIDE BANK LIMITED SHALL BE THE ONLY DISCHARGE OF THIS DEBT
ACCOUNT NO: USD0203; SWIFT CODE BENDAU3B

Any queries or claims arising after receipt by you of merchandise from us should be notified to Bendigo and Adelaide Bank Limited as well as to ourselves.

Apart from the foregoing, the relations between us remain unaltered and you should continue to place orders with our agent or with us.

We feel sure that this change in procedure will be of benefit to our customers as well as to ourselves. If you have any questions please contact us or Bendigo and Adelaide Bank Limited.

Thank you for your co-operation.

Sincerely

(Seller name and signature)

Contact Details

Mrs Julie Smith

International Manager, Debtor Finance

Tel +613 8414 7640

Email julie.smith@bendigoadelaide.com.au

Mr David Whiting

Commercial Manager

Tel +613 8414 7630

Email david.whiting@bendigoadelaide.com.au

Mr Robert Lamers

Head of Debtor Finance

Tel +613 8414 7600

Email robert.lamers@bendigobank.com.au

Ms Julie Comar

**National Sales and Marketing Manager,
Debtor Finance**

Tel +613 8414 7617

Email julie.comar@bendigobank.com.au

Ms Chloe Kan Fen-Ne

Commercial Officer, Debtor Finance

Tel +613 8414 7631

Language spoken - Mandarin, Cantonese, Malay

Email chloe.kan@bendigoadelaide.com.au

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879 (S34840) (05/11)