

Business Lending Product Selector Guide - Guidelines



Section 1: This section is to be completed by the Applicant

- Should contain the following information:
 - The Applicant's Name
(Name of the business in the case the applicant is a limited company, name of the sole trader or if trading under a registered name the trading as name or if a partnership the names of the partners)
 - The Applicant's Address
 - Required Amount
 - Required Purpose
 - Required Term.
- The Applicant should be given time to read the list of available products and the most suitable purposes of these products.
- The Applicant should be then asked to answer the following questions with a yes or no answer:
 - Have you considered alternative funding sources to reduce your borrowing need?
 - Have you considered a shorter repayment term to reduce the cost of borrowing?
 - Does your application satisfy the minimum borrowing amount?
 - SME Overdraft: €1,000
 - SME Term Loan: €5,000
 - SME Mortgage Loan: €50,000
- The Applicant should be asked to sign and date the document.

Section 2: To be completed by staff

- The CIF number of the customer should be recorded.
- The Account Number of the Application should be recorded when available.
- The Customer Advisor should write their name with their teller number.
- The most suitable product for the customer should be recorded and based on the information provided by the customer, in particular the required purpose, the required term and the required amount.
- The Customer Advisor should discuss with the customer if there are any alternative funding options available and record that they have been discussed with a yes/no answer.
- The customer advisor should provide the following documents to the customer:
 - Terms of Business
 - Guide to Business Banking
 - Suitability Statement
 - Terms & Conditions and Personal & Business Banking Charges Brochure
 - Data Protection Notice
- Record beside these documents that they have been provided to the customer with a "Yes".
- The Business Lending Product Selector Guide should be kept on file with each application it is completed for in branch.
- Please note that one business lending product selector guide must be kept on file for each product applied for.