



Bank of
Melbourne

Fact Sheet: JobKeeper Payment Information for businesses.

The Government is offering emergency relief and financial assistance to help employers during this difficult time including the JobKeeper Payment scheme. Under the Government's new JobKeeper Payment scheme, you may be able to claim a fortnightly payment of \$1,500 per eligible employee.

The Government's website contains information including whether you are eligible to claim these payments.[#]

If you are eligible, and you have enrolled for the JobKeeper Payment scheme with the Australian Tax Office (ATO), we may be able to help you through this challenging time by providing access to temporary funding whilst you await the JobKeeper payments.

Who is eligible?

To apply for a temporary increase to an existing overdraft facility, or apply for a new temporary overdraft facility, you must be an existing Bank of Melbourne customer and:

- Meet the ATO JobKeeper eligibility criteria;[#]
- Confirm that your business has enrolled for the JobKeeper Payment Scheme;
- Declare that the amount requested is aligned to the funds needed to pay the wages and salaries of your eligible employees;
- Hold an existing Bank of Melbourne account in the same name as the Business registered under the JobKeeper Payment scheme. This must be the same account that the JobKeeper payments are paid into; and
- Be able to provide evidence of recent payroll payments for the last two months.

What is available?

- If you have an existing overdraft and require additional funds to meet your employee wage or salary requirements, you can apply for a temporary increase for up to 45 days of your existing facility limit at the same interest rate as your existing facility.*
- If you do not currently have an overdraft facility, you can apply for a temporary overdraft facility for up to 45 days.* The temporary overdraft facility is available at an interest rate of 7.99% per annum. Throughout the period of the overdraft facility, you will need to clear the balance using any JobKeeper payments you receive.
- If you do not receive any or sufficient JobKeeper payments to repay the temporary increase or overdraft, you will need to clear the facility using other funds.

- There is no line fee and the \$250 establishment fee will be waived for both increases to existing facilities and new temporary overdrafts. Other fees and charges may apply.
- This product is a temporary overdraft facility. An overdraft facility is an 'at call' facility. What this means is that you will need to repay the facility when we ask (and we can ask for repayment at any time, even if there's no event of default). For example without limiting our rights, if your eligibility for the JobKeeper payment scheme changes, we may demand repayment of your temporary overdraft facility.*
- This offer can only be obtained up until 27 September 2020, Bank of Melbourne reserves the right to reprice, amend, extend or withdraw this offer at any time.

How do I apply?

To apply you must have:

- Enrolled for the ATO JobKeeper Payment scheme;
- Be able to provide the JobKeeper Registration number supplied to you by the ATO; and
- Have a nominated Bank of Melbourne transaction account to receive the JobKeeper payments.

Apply online, call 1300 784 873 or speak to your Relationship Manager.

To read a summary of the Government's JobKeeper Payment scheme, visit the ATO website.[#]

The Detail: *Terms and Conditions, Credit and Eligibility Criteria apply.

[#]The JobKeeper program is a Federal Government initiative and we provide a link to the external site for your convenience. This information is provided for general information only. Please read the Government's fact sheet to see if you are eligible and for terms and conditions that apply. You should consider seeking independent legal, financial, taxation or other advice on how the Federal Government initiatives relate to your circumstances.

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