

Capital Finance Settlement Checklist



Full Name

Drive application no

CONTRACT DOCUMENTS		
1. Signed & dated contract. All contracts executed by companies are to be signed by two directors, or a director and a company secretary of the company signing the document. Sole director companies signed by the sole director.	Yes	N/A
2. Signed & dated Guarantors Instructions - all questions answered	Yes	N/A
3. Signed & dated privacy document.	Yes	N/A
4. Signed & dated direct debit form (all sections to be completed and must be under the borrower's name. If bank account not in borrower's name, 3rd party direct form is required).	Yes	N/A
5. Signed & dated Affordability Declaration where required. All contracts executed by companies are to be signed by two directors, or a director and a company secretary of the company signing the document. Sole director companies signed by the sole director.	Yes	N/A
6. Supplier tax Invoice (dated, name, address & asset details and amount to match contract documents & Drive approval). Borrower name on invoice must exactly match the contract name (middle name required for individuals)	Yes	N/A
7. Broker invoice to match brokerage & doc fee rebate.	Yes	N/A
8. All approval conditions have been met. Copy of approval has been included in the settlement documents.	Yes	N/A
9. Rates notice must be current & in Applicants/Guarantors/Partners' Name	Yes	N/A
10. Direction to pay required for multiple suppliers.	Yes	N/A
11. Multiple assets are added correctly in Drive. Assets must not be added under multiple assets facility. Only one facility permitted.	Yes	N/A
12. For non-ABN holders the Business purpose document to be signed (included in documentation)	Yes	N/A
AML		
AML conditions have been satisfied and signed off by Frontline Service Team and the confirmation email matches the application number. Please note settlement cannot be assessed until FST has cleared the deal.	Yes	N/A
INSURANCE		
Asset value does not exceed \$55k - no evidence required.	Yes	N/A
Asset value between \$55k to \$150k – details of insurer and policy number provided.	Yes	N/A
Insurance details (if applicable):		
Asset value exceeds \$150k and above – copy of insurance policy required noting Capital Finance Australia Limited	Yes	N/A
Note - Asset value is the cost prior to any deposits.		
ASSET INSPECTION		
Inspection required for individual assets \$500k and above, private sales, external refinances & sale backs.	Yes	N/A
Refer inspection bulletin on who can inspect. Inspections must include photo's of the asset and identifiers	Yes	N/A
SUPPLIER ACCREDITATION		
Supplier accredited (please check with Supplier Verification supplerverification@westpac.com.au)	Yes	N/A
PRIVATE SALE (additional requirements)		
1. Asset inspection. Inspections to be completed by CFAL accredited broker, Red Book, or BDM)	Yes	N/A
2. Deeds of Release (if required)	Yes	N/A
3. Vendors Name and DOB (individuals only)	Yes	N/A
4. Invoice to customer to include vendors bank account details	Yes	N/A
5. Evidence to be provided of bank account via copy of deposit slip or bank statement.	Yes	N/A
SALE / BUYBACKS (additional requirements)		
1. Copy of original invoice	Yes	N/A
2. Settlement date not exceeding 60 days from date of purchase (Credit approval required if outside 60 days)	Yes	N/A
3. Proof of payment (copy of bank statement)	Yes	N/A
4. Asset inspection. Inspections to be completed by CFAL accredited broker, Red Book or BDM)	Yes	N/A
5. Direction to pay	Yes	N/A
6. Deeds of Release (if required)	Yes	N/A
7. Invoice to Capital Finance Australia Limited (Finance Lease & Term Purchase)	Yes	N/A
EXTERNAL / INTERNAL REFINANCE		
1. Asset inspection (Non CFAL refinance only). Inspections to be completed by CFAL accredited broker, Red Book, or BDM)	Yes	N/A
2. Deeds of Release (external refinance only)	Yes	N/A
3. Current payout letter matching finance amount.	Yes	N/A
4. Customer invoice made out to Capital Finance Australia Limited (Finance Lease & Term Purchase)	Yes	N/A