



CAPITAL FINANCE

CapitalQuote Calculator version 7 has arrived

We have made a change to the calculation of Term Purchase applications to finance brokerage GST. This will affect all CapitalQuote Term Purchase applications from March 1st 2013 including those which were created before this date but not yet settled.

On 26th February 2013:

- All Term Purchase contracts must be sent to Settlements by 12:00pm or they will need to be resubmitted in CapitalQuote on the 1st March and re-documented
- From the 26th February 2013 until the 1st March 2013 no Term Purchase applications should be entered in to CapitalQuote.

From 1st March 2013:

- Term Purchases will be financed inclusive of brokerage GST
- A new calculator must be used for all Term Purchases
- Term Purchases settled on and after this date must use the new calculator
- Term Purchases using the old calculator will need to be resubmitted

A new calculator has been made available at <http://www.capitalfinance.com.au/?id=broker-updates>. **Please make sure you download and use this calculator for all Term Purchase applications entered on or after 1st March 2013. Do not use this calculator before 1st March 2013.**

Please see the examples overleaf to understand the changes that are being made. Note the slightly higher repayment due to the inclusion of commission (brokerage) GST.



CAPITAL FINANCE

Before (commission \$1500 ex GST)

CONTRACT DETAILS

product:	Term Purchase
term:	60
payments:	Monthly
payment type:	Advance

BROKERAGE

commission: %	3.00%
commission: \$	\$ -

EVALUATION

lessor rate: %	7.50%
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CURRENT

disclosed amt:	\$ 50,000.00
commission: \$	\$ 1,500.00
balloon: \$	\$ 10,000.00
repayment: \$	\$ 888.52

Interest GST Payable: \$ 1,205.31

ASSET COST

cost (inc GST):	\$ 50,000.00
balloon: %	0.00%
balloon: \$	\$ 10,000.00
deposit: \$	\$ -
GST free amt: \$	\$ -
LCT Applies	Yes
LCT: \$	\$ -
asset GST rate:	Standard GST

asset GST: \$ 4,545.45
asset cost net: \$ 45,454.55

FUTURE

disclosed amt:	\$ 51,205.31
commission: \$	\$ 1,536.16
balloon: \$	\$ 10,000.00
repayment: \$	\$ 913.24

After (commission \$1650 inc GST)

CONTRACT DETAILS

product:	Term Purchase
term:	60
payments:	Monthly
payment type:	Advance

BROKERAGE

commission: %	3.00%
commission: \$	\$ -

EVALUATION

lessor rate: %	7.50%
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CURRENT

disclosed amt:	\$ 50,000.00
commission: \$	\$ 1,650.00
balloon: \$	\$ 10,000.00
repayment: \$	\$ 891.51

Term Charges GST: \$ 1,381.41

ASSET COST

cost (inc GST):	\$ 50,000.00
balloon: %	0.00%
balloon: \$	\$ 10,000.00
deposit: \$	\$ -
GST free amt: \$	\$ -
LCT Applies	Yes
LCT: \$	\$ -
asset GST rate:	Standard GST

asset GST: \$ 4,545.45
asset cost net: \$ 45,454.55

FUTURE

disclosed amt:	\$ 51,381.41
commission: \$	\$ 1,695.59
balloon: \$	\$ 10,000.00
repayment: \$	\$ 919.93



CAPITAL FINANCE

Before (term charges do not include brokerage GST)

Amount Financed and Disbursement	
Cash Price (GST exclusive):	\$ 45,454.55
Asset Goods & Services Tax:	\$ 4,545.45
Luxury Car Tax:	\$ 0.00
Registration / Transfer Costs:	\$ 0.00
Less Deposit: (Cash/Trade In)	\$ 0.00
Trade-in Shortfall:.....	\$
Sub Total (Payable to:)	\$ 50,000.00
Security Registration Costs and Other Recovery Amounts:	\$
Establishment Fee:	\$
Interest Goods & Services Tax:	\$ 1,205.31
Total Amount Financed:	\$ 51,205.31
Term Charges:	\$ 13,589.09
Total Amount Payable (excluding deposit):	\$ 64,794.40

After (term charges include brokerage GST)

Amount Financed and Disbursement	
Cash Price (GST exclusive):	\$ 45,454.55
Asset Goods & Services Tax:	\$ 4,545.45
Luxury Car Tax:	\$ 0.00
Registration / Transfer Costs:	\$ 0.00
Less Deposit: (Cash/Trade In)	\$ 0.00
Trade-in Shortfall:.....	\$
Sub Total (Payable to:)	\$ 50,000.00
Security Registration Costs and Other Recovery Amounts:	\$
Establishment Fee:	\$
Interest Goods & Services Tax:	\$ 1,381.41
Total Amount Financed:	\$ 51,381.41
Term Charges:	\$ 13,814.39
Total Amount Payable (excluding deposit):	\$ 65,195.80



CAPITAL FINANCE

Before (ITC applied to full GST amount of commission)

SELECTED FEES & CHARGES

date:	type:	frequency:	amount:	GST amt:	ITC amt:	number:
16/01/13	Vendor Commission	One Off	1,500.00	150.00	150.00	1
16/01/13	PPS Fee	One Off	7.40	0.74	0.74	1

After (no ITC applied to GST on commission)

SELECTED FEES & CHARGES

date:	type:	frequency:	amount:	GST amt:	ITC amt:	number:
16/01/13	Manual Commission	One Off	1,500.00	150.00	0.00	1
16/01/13	PPS Fee	One Off	7.40	0.74	0.74	1

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