

What can Marine Queensland Finance offer?



Simply better and faster finance packages for the marine industry. Not only that, you'll be surprised that they can offer hire purchase and leasing for cars, trucks, vans, office equipment, machinery, tractors, equipment, caravans, motorcycles, business furniture & fittings.

Secured personal loan?



Minimum loan is \$5,000.00. Boats preferably no more than 8 years old. (but will look at all avenues to for you). The finance will be secured on your purchase at a fixed interest rate that will not go up over a 3 to 5 year term. Marine Queensland Finance also provides a range of insurance products for boats, motor vehicles, and trucks, and a unique 2nd chance finance service for people with bad credit or just having difficulty getting a loan.

Unsecured personal loan?



Minimum loan is \$3,000.00. Suitable for holiday loans, debt consolidation, furniture, and for all general purpose use, even old cars & boats unsuitable for the secured finance mentioned above with terms up to 7 years offered. The interest rates offered are either fixed at a competitive rate or a variable interest rate allowing you to take advantage of possible interest rate drops.

Note: This unsecured product is not available in all areas

Personal or business finance?



Business finance (hire purchase, chattel mortgage or lease) is available to both company & individuals, providing the goods are to be used predominantly for business use, ie more than 50% business usage. For example, taxi drivers, mobile sales reps, couriers, etc could qualify for lease or hire purchase. A school teacher driving to & from work would not qualify. Call Marine Queensland Finance or speak to your tax adviser. Business finance is usually lower interest rates, and there are many structures available to maximise your budget or tax benefits.

How long does it take to get approved?



Usually just a few hours, however complex or difficult applications can take a few days. Once approved original finance documents must be signed and the supplier will be paid directly usually within 1-2 days.

Can I get my finance approved before purchasing?



Yes, providing you can give us an idea of what you're intending to purchase. Getting pre-purchase approval before you go shopping is a good idea, allowing bargaining power on the showroom floor. Marine Queensland Finance needs to assess the total amount of finance against the current market value of the item. We must also approve your supplier, as there are many fraudulent vendors in the market place.

What are my chances of approval?



Marine Queensland Finance considers things such as: have you ever filed for bankruptcy, do you own a home, how much is your current income, how long have you been employed at your current job, how long have you lived at your current address, do you have a credit rating, what is your net worth, and so on. The financial officer will then apply some maths to ascertain your credit status, determine the security over the loan, your current debt level, your income, and your ability to repay the debt. From this Marine Queensland Finance will determine how much money you can borrow. You can do the sums yourself to determine your monthly budget. Simply deduct your expenses from your after-tax earnings.

Are your interest rates competitive?



Marine Queensland Finance will consistently monitor current interest rates to maintain and offer the most competitive deals in Australia. Marine Queensland Finance will help you get the best deal. However, the interest rate offered may vary by several per cent depending on whether you are a high or low-risk borrower. Contact Marine Queensland Finance and get a quote now, then you will see the difference.

I've got a bad credit rating?



Marine Queensland Finance will always provide you with the most competitive offers it has available, however those with high risk, bad credit ratings or ex-bankrupts may try the 2nd chance product available. This 2nd chance option is more lenient & lax in relation to approval, however is generally a higher interest rate to cover the higher risk.

Do I need to provide anything with my application?

On settlement some of the following may also be requested before finalising:

1. Payslip or letter from your employer
2. Bank account details for direct debit
3. Proof of home ownership
4. Formal identification
5. Comprehensive insurance policy
6. Drivers licence (with correct addresses)
7. Rent receipt (if your renting)
8. Company common seal (if a company)

When do I make my first payment? Can I make extra payments?



The first repayment will be due 14 days (if fortnightly) or one month (if monthly) after settlement of a personal loan. Business finance applicants have the first monthly repayment due on the day of settlement. Remaining payments are deducted from your nominated bank account. Extra payments of any amount can be made at any time by cheque, cash, direct deposit and BPAY where applicable (some fees may apply).

Are there any application costs?



The Marine Queensland Finance personal loan is without monthly or ongoing account keeping fees. Business applicants are subject to pay any government taxes, stamp duty, REVS, FID, GST and any other government charges – varies in each state. Once approved, there is a once only fee to cover these costs and those involved with the set up, approval and/or establishment of your loan. This fee varies based on finance amount, state location, & product. Contact us to get an exact quote.

There is no fee if Marine Queensland Finance does not approve your application.

Have more questions?



Contact us now on 1300 761 638 and one of our professional and courteous staff will be happy.