



RURAL FINANCE

EXCEPTIONAL CIRCUMSTANCES INTEREST SUBSIDY APPLICATION

CHECKLIST

Where there is insufficient space available throughout the form please attach separate lists which must be signed.

All sections to be completed. If not applicable please mark N/A.

Application form is to be signed by all parties to the application.

Application Form is to be accompanied by:

- Copy of cash flow budgets if available.
- Copies of financial statements including Balance Sheet, Profit and Loss Statements and Stock Trading Accounts for the farm operation for the 2010 financial year and one other year that demonstrates farm profitability in the last 5 years, if not already provided for a previous EC application.
- Copies of personal Tax Returns for all parties to this application for the 2010 financial year and one other year that corresponds with the year chosen above, if not already provided for a previous EC application.
- A separate Lenders' Certificate completed by each financier for each loan on which a subsidy is sought. (Please note the Lender's Certificate must be dated within 3 months of submitting this application.)
- If a subsidy is sought on private loans from family, vendors or others, a copy of the loan agreement signed by all parties to the agreement in addition to the signed Lenders' Certificate is to be supplied.
- If applicable, provide a copy of the Contract of Sale, Solicitors Disbursement Letter and any other information in relation to property/water purchases or sales in the past 12 months.

Rural Finance may call for copies of Income Tax Returns and Financials for other years when processing this application.

LODGING OF APPLICATION

Please forward your application to:

Rural Finance
PO Box 1313
Bendigo Central Vic 3552

EC ASSISTANCE

10/11



Australian Government



RURAL FINANCE

ELIGIBILITY CRITERIA

The following points provide a summary of the main requirements for eligibility.

1. The producer must be located in an Exceptional Circumstances area, suffered a trading loss for the relevant year and demonstrate a need for support. In this regard, the level of assets of the farming enterprise and the personal resources of the family are relevant.
2. The enterprise is in financial difficulty due to exceptional circumstances. In this regard, Rural Finance will take into account the total amount of interest payable per annum, the estimated farm profit over the medium term, the applicant's equity in the farm business, as well as off-farm assets and income.
3. Without support under these guidelines the farm would not have the capacity to achieve or maintain sustainable long-term profitability.
4. The farming operation has been profitable in the past and has the potential to return to profitability in the future. In assessing the likelihood of long-term profitability of the enterprise the following factors shall be taken into account:
 - i) the expected future capacity of the farm to operate profitably (without Government support) as measured by its ability to meet its future financial commitments relating to:
 - farm operating costs
 - living costs of the farm family
 - servicing of the farm debts
 - future capital requirements for plant and improvements
 - investment required to return the farm to profitability;
 - ii) the long-term economic trends which impact on the farm enterprise;
 - iii) the demonstrated technical, financial and business management performance of the applicant;
 - iv) the provision of financial support for the farm enterprise by commercial lenders through the exceptional circumstance period and beyond.
5. The farm is of commercial scale.
6. The farmer is primarily reliant on farming for his/her livelihood. In this regard, it is expected that the applicant has been a farmer for at least two years and under normal circumstances contributes at least 75% of his/her labour to the farm enterprise and derives at least 50% of income from farming.
7. The applicant is able to demonstrate a need for financial assistance. In this regard the personal financial resources of the family including FMD's and term deposits are relevant.
8. The applicant has disposed of:
 - all non-essential farm assets, and
 - off-farm assets, such that the net value is not to exceed \$750,000. (Note: Investment in bona fide insurance and superannuation funds are exempt from the off-farm asset test).
9. Income from drought driven livestock sales which is to be used for subsequent restocking will be ignored in the income assessment however actual or budget amounts should still be included in any application.

For full program details refer to the relevant Exceptional Circumstances brochure.

STRICTLY CONFIDENTIAL



RURAL FINANCE

Rural Finance Corporation of Victoria
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Facsimile (03) 5441 8901
Email admin@ruralfinance.com.au
Website www.ruralfinance.com.au

EXCEPTIONAL CIRCUMSTANCES
INTEREST SUBSIDY

1. APPLICANTS

Full name of trading entity

Do you operate as a:

Sole Trader

Partnership

Company

Trust

ACN (if applicable):

ABN:

Parties to this Application

Surname

Given Name (in full)

Relationship (wife, son, brother etc)

2. PRINCIPAL APPLICANT'S CONTACT NAME & ADDRESS

Name

Farm Address

Town and Postcode

Postal Address (if different from above)

Telephone No.

Alternative Telephone No.

Fax No.

Email

1. How many years have you been farming?

2. How long have you farmed the current property?

3. Under normal circumstances, what percentage of your time is spent working the farm? %

4. How many adults and how many children are dependent on the farm? Adults Children
(excluding employees)

5. Do any of the applicants/partners/spouses receive any off-farm income? Yes No

If yes, please specify below.

Partner Receiving Income	Type of Work	Period (Weeks)	\$ Per Annum

6. Do you own/operate land outside of Victoria? Yes No

7. Have you applied for Exceptional Circumstances Assistance in another state? Yes No If yes, which state?

3. BUSINESS CONTACTS

Bank

Name

Address

Town/Postcode

Tel No.

Fax No.

Contact Name

Accountant

Name

Address

Town/Postcode

Tel No.

Fax No.

Contact Name

4. MEASURES TO OVERCOME EFFECTS OF THE EXCEPTIONAL CIRCUMSTANCE AND RESTORE PRODUCTIVITY

1. What ADDITIONAL borrowings have been necessary as a consequence of the drought?

	Loan 1	Loan 2	Loan 3
Amount \$			
Source (Lending Institution)			
Date Drawn			
Purpose			

2. What ADDITIONAL measures have been undertaken because of the drought? (e.g. forced livestock sales, sold water shares etc)

5. LAND OWNERSHIP/LEASE/SHAREFARM DETAILS

Land Owned		Location Information		
ha		Town (nearest)	Parish	Shire
Land Sharefarmed		Location Information		
ha	Share %	Town (nearest)	Parish	Shire
Land Leased		Location Information		
ha	Rental (\$/yr)	Town (nearest)	Parish	Shire

6. IRRIGATION DETAILS/WATER USAGE

Irrigation Source (please tick)

If other (please specify)

Goulburn Campaspe Loddon Macalister Murray Other

Year	Water Shares				Other Water (MI)			Total available (MI)
	Entitlement HRW Shares	Allocation %	LRW Shares	Temp HRW	Diversion	Underground	Other (please specify)	
2010/11								

HRW means high reliability water.
LRW means low reliability water.

7. ASSETS AND LIABILITIES AS AT DATE OF APPLICATION

FULL DETAILS OF ASSETS AND LIABILITIES OF ALL PARTIES INCLUDING SPOUSE/PARTNER

ASSETS <i>(Please use realistic current market value for all assets)</i>	\$	LIABILITIES	\$
Land and Improvements (<i>Market Value</i>)		Amounts Owing	
Ha.		Lender	Interest Rate
Ha.			Loan Expiry Date
Ha.			
Ha.			
Water Shares			
Livestock (<i>Market Value</i>)			
Plant (<i>Market Value</i>)			
Proceeds for commodities to be received			
Pooled grain		Overdraft	
Stored produce		Bank	Interest Rate
Cash on Hand or at Bank			Limit
Interest in Any Estate (<i>Detail</i>)			
		Leases and Hire Purchase	
		Lender	Date Due
Farm Management Deposits		Item	
			Annual Payment
			Residual Amount
Debtors			
Other Farm Related Assets			
		Other (<i>Livestock Mortgage, Lien, Rates, Tax etc</i>)	
Non Farm Assets		Non Farm Liabilities	
Shares or Bonds			
Superannuation			
Real Estate (<i>Detail, Market Value</i>)			
TOTAL			TOTAL

8. LIVESTOCK DETAILS

No.		Type	Age	Breed	Value \$	No.		Type	Age	Breed	Value \$
Normal	Current					Normal	Current				

(continued)

9. FARM PROGRAM (BOTH COLUMNS MUST BE COMPLETED IN FULL)

Commodity (Wheat, Wool, Milk, Livestock etc)	Financial Year ending 30 June 2011 (Actual to date plus budget estimate)	Normal / Sustainable Year (Assumes average season / prices)
Commodity:		
Area (ha)		
Amount Produced (t, kg, head etc)		
Amount Sold		
Total Income		

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Amount Produced (t, kg, head etc)		
Amount Sold		
Total Income		

TOTAL FARM INCOME		
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Transfer to Section 10

10. CASH INCOME AND EXPENDITURE - EXCLUDING DEPRECIATION (BOTH COLUMNS MUST BE COMPLETED IN FULL)

Income	Financial Year ending 30 June 2011 (Actual to date plus budget estimate)	Normal/Sustainable Year (Assumes average season/prices)
Total Farm Income (As per Section 9)		
Contracting Income (Shearing, Harvesting, etc)		
Other Income (Rebates, Agistment, Interest Received etc)		
Pool Payments (Grain)		
Total Income from Farm Operations (A)		
Expenditure (excluding Depreciation and Payments to Associated Persons)		
Farm Working Expenses:		
Contracting Expenses:		
Rent on Land:		
Interest: <i>(specify for each loan)</i>		
Principal Payments to: <i>(specify for each loan)</i>		
Hire Purchase/Lease Payments: <i>(specify for each contract)</i>		
Non Loan Funded Capital Expenditure (machinery etc):		
Livestock Purchases:		
Total Farm Expenditure (B)		
Other Expenditure		
Living Expenses		
Education		
Superannuation		
Income Tax		
Total Other Expenditure (C)		
Net Income from Farm Operations (A - B - C)		
Other Net Income		
Off-farm Income/Wages (From Section 2)		
Net Rental Income (Investment Properties)		
Centrelink		
Investment Income		
Total Other Income (D)		
Total Net Income (A - B - C + D)		

11. CONSENT AND DECLARATION AND DIRECT CREDIT SERVICE

For the purpose of this application:

I/We agree that Rural Finance Corporation of Victoria ("Rural Finance") may, for the purposes specified in Rural Finance's Privacy Statement:-

- use, any personal or commercial information about me/us, including information about or relating to:-
 - my/our assets, liabilities, income and /or expenditure;
 - any loan or assistance which Rural Finance currently provides or has provided to me/us and associated security; and
 - my/our eligibility for any product, service or assistance including credit checks, reports and assessments to establish my/our creditworthiness.
- obtain from and/ or disclose to:-
 - any credit providers, creditors, debtors or other person's named in data supplied to or otherwise obtained by Rural Finance in connection with the application;
 - any person who guarantees or is considering whether to guarantee my/our obligations to Rural Finance or who is a party to the application;
 - credit reporting agencies which conduct credit checks, searches and assessments;
 - entities which are responsible for issuing licences, permits or other rights or benefits which may affect the operation or financial viability of my/our enterprise or business;
 - any government agency providing me/us with income or other forms of support including Centrelink;

I/We authorise Centrelink to electronically provide a statement of information to assist in the assessment of this application. I/We understand that the information provided may include historical details of payments received, dependants, Centrelink deductions, income, assets and confirmation of my/our current address. I/We understand that this authority is effective for the purpose of this application and the period of support. More details relating to the electronic provision of information can be obtained from Centrelink's website at www.centrelink.gov.au.

I/We appoint the named contact person as my/our agent for all purposes associated with the application. Rural Finance will be entitled to rely upon this authority in its dealings with the contact person and in processing the application.

I/We hereby authorise my/our solicitor, accountant, stock agent or other person acting on my/our behalf and other persons described in this Consent and Acknowledgement to supply Rural Finance with any further information it may require.

I/We acknowledge that:

- I/we have read and understood Rural Finance's Privacy Statement;
- I/we can gain access to personal information (as defined in the Information Privacy Act 2000 (Vic)) which Rural Finance holds about me/us except in certain circumstances specified by legislation;
- failure to provide some or all of the information which Rural Finance collects about me/us may result in the application not being processed or approved.

I/We certify that the information provided by me/us in connection with the application is true, correct, accurate, up to date and complete and acknowledge that Rural Finance relies on the information when assessing the application.

The Rural Finance Direct Credit service enables you to receive payments even faster through Electronic Funds Transfer (EFT). By using the Direct Credit facility, payments will be deposited directly to your nominated bank, building society or credit union account (credit card accounts excluded). You will avoid waiting for payments to be forwarded by mail and the delays in clearing cheques before your funds are available.

I/We request and authorise direct credit of any payment to the financial institution specified below.

DETAILS OF FINANCIAL INSTITUTION AND ACCOUNT TO BE CREDITED

Name of Financial Institution at which your account is held

Address of Financial Institution at which your account is held

Postcode

Account Name
(insert name in full as it appears on your statement)

BSB Number*

Account Number*

Account Type

Cheque

Savings

Building Society

Credit Union

* We recommend you contact your Bank, Building Society or Credit Union to check your BSB or account number.

Note: Direct Credit can only be arranged for Australian Banks, Building Societies or Credit Unions.

ALL PARTIES PLEASE SIGN BELOW

Individual's Details	Signature	Date
Company Details	Signature	Date

INSTRUCTIONS FOR SIGNING

All applicants must sign - and if applicable:

Companies - The following persons must sign on behalf of the company in accordance with section 127(1) of the Corporations Act 2001:

- Two Directors (two signatories); or
- A Director and a Company Secretary (two signatories); or
- Sole Director & Sole Secretary (one signatory):

Power of Attorney - Power of Attorney must have been exhibited to Rural Finance or a certified copy must accompany this form.