SUSTAINABLE TRANSPORT AND EQUIPMENT

This loan is for sustainably powered vehicles (light and heavy vehicles), charging infrastructure, or sustainably powered plant and machinery.

Loans for sustainable transport and equipment can have fixed or variable rates.

Sustainable purpose

Sustainable Business Loans for sustainable transport and equipment can be used for the following purposes (note that examples are not exhaustive):

Sustainably powered transport
This includes the purchase of:

- Light vehicles – new electric (EV), plug-in hybrid electric (PHEV), hydrogen or biofuel vehicles
- Heavy vehicles – new EV, PHEV, hydrogen or biofuel vehicles

Charging infrastructure
This includes purchase or installation of electric vehicle charging infrastructure or hydrogen refuelling infrastructure.

Sustainably powered plant and machinery
This includes purchase and installation of new electric, green hydrogen, biogas, biodiesel, marine biofuel, and sustainable aviation fuel powered plant or machinery.

Exclusions

A Sustainable Business Loan cannot be used for the following purposes or activities:

- Used vehicles, internal combustion engine (ICE) vehicles and non-PHEV.
- Fossil fuel powered equipment or fossil fuel supply infrastructure.
- Used electric equipment and ICE or hybrid equipment and machinery.

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Eligibility criteria and evidence requirements

Discuss the sustainable loan use with our team, and we will consider whether a Sustainable Business Loan is right for you.

If you qualify for a Sustainable Business Loan, you will need to provide evidence that the loan is for one of the sustainable purposes listed on the previous page. Further information on what documents are required is set out below.

For sustainably powered transport or charging infrastructure you will need to provide:

- An independent expert report, quote or invoice for sustainably powered transport or charging infrastructure evidencing the low carbon outcome of the loan use.
- Proof of purchase and/or installation of sustainably powered transport or charging infrastructure within 90 days of loan advance.

For sustainable powered plant and machinery you will need to provide:

- An independent expert report, quote or invoice for sustainably powered plant and machinery evidencing the low carbon outcome of the loan use.
- Proof of purchase and/or installation of sustainably powered plant and machinery within 90 days of loan advance.

Qualifying costs for sustainable transport and equipment

Qualifying costs include capital costs and associated installation and setup costs. Operating costs are excluded.

Evidence of these can be provided through:

- Detailed invoices that include your business name, supplier details, description of the goods and services provided and relevant costs.
- If applicable, quantity surveyor, engineers or installers report(s) evidencing the relevant costs incurred.

For further questions please get in touch with your lender, or talk to a business banking specialist here.

Kiwibank eligibility and lending criteria, terms and conditions, and fees apply, including those that apply to the relevant business lending product. This information, including the eligible categories and criteria, is subject to change. In all cases, Kiwibank reserves the right to request further information or decline an application.