

Dear _____,

Request to discharge your home loan(s)

Property:

Account/s:

Thank you for your request to discharge your home loan(s).

To action your request, please complete and sign the enclosed discharge authority and return via email to _____

Please note this authority is to be **signed** by **ALL parties to the loan** where indicated.

Important Information

For your reference we have also enclosed a **mortgage discharge checklist**. Please read this together with your **discharge authority**, as they contain important information relating to your settlement and the steps required to discharge your loan(s).

If you have any questions or need assistance completing this form, simply contact our Securities team on _____ or email _____.

We'll be happy to help.

Kind regards,

Customer Discharge Checklist

Things you need to consider

Depending on how you use your mortgage account(s), there may be several steps you need to consider to ensure your discharge settlement runs smoothly.

Please refer to the below checklist as a guide during the discharge process.

Advise your representative we will settle in PEXA All discharge settlements are processed using the national eSettlements system "PEXA" as per the government mandate. Using PEXA means a faster, smoother settlement process for you.

Is your mortgage account used as your day-to-day transaction account?

If yes, you will need to make alternate arrangements for your day-to-day transactions at least **five (5) business days** prior to settlement, as your account may be frozen when settlement payout figures are calculated.

Is your salary direct credited to your mortgage account?

If yes, you will need to contact your payroll officer to make alternate arrangements for your salary payments and to ensure that these arrangements are in place before your account is frozen.

Do you regularly withdraw cash from your mortgage account?

If yes, we suggest you withdraw sufficient funds from your account to cover normal expenses leading up to your discharge settlement, prior to a settlement payout figure being provided. Remember that once the settlement payout figure has been calculated your account will be frozen and you will not be able to access any available funds in your account.

Do other companies or financial institutions make regular direct debits / deductions from, or direct deposit to, your mortgage account? (These may include insurance payments, periodical debits, funds transfers, rental payments, Centrelink payments, family assistance payments etc). If yes, you will need to contact all relevant parties to make alternate arrangements for your direct debits or deposits prior to your account(s) being frozen.

Do you have a VISA card, MasterCard, EFTPoS debit card or chequebook facility attached to your account?

If yes, these cards (cut in two) must be returned to this office together with any unused cheque forms at least **ten(10) business days** prior to settlement. **Failure to do so may result in the payout figure being increased by the card limit or other such amount as we consider necessary, to protect our position pending their return. In extreme circumstances we may refuse to let the settlement proceed if these items are not returned.**

Will lenders mortgage insurance(LMI) be clawed back at settlement?

It may be. Please refer to your loan agreement / memorandum of mortgage to determine if this is applicable to you. If an LMI premium is to be collected, this amount will be added to your final payout figure.

Do you have advance funds available in your loan account?

If yes, these funds will be automatically used to reduce the balance listed in your final payout figure. If you wish to transfer these funds to an alternative external account, you will need to do so at least **five(5) business days prior to settlement**. Please note once funds have been transferred, your account will be frozen.

Do you have funds held in your redraw offset (S) account?

If yes, these funds will be automatically used to reduce the balance listed in your final payout figure. If you wish to transfer these funds to an alternative external account, you will need to do so at least **five(5) business days prior to settlement**. Please note once funds have been transferred, your account will be frozen.

Please note

Deposits made to your accounts that have not cleared prior to settlement payout figures being calculated, cannot be used to reduce your payout amount. Deposits received after your settlement payout is calculated, cannot be used to reduce your payout amount. We will hold these funds until the discharge has taken place and the deposits have cleared. Any credit funds over and above the amount required to repay your loan will then be refunded to you. **Refunds may take up to two weeks to process.**

Discharge Authority

To: Securities department

I/ We acknowledge that:

- MUST Provide copy of the rates notice**
- _____ cannot begin the discharge process until the completed, signed Discharge Authority Form and COPY OF RATES notice has been received;
- Please note that **ALL** fields are mandatory. If **ALL** fields are not completed in full, we will not be able to accept this form as your authority to discharge. If not completed, the form will be returned to you to obtain this information. **This may cause a delay in your settlement.**

Reason for discharge (Tick one please):

- Sale of property - Contract of Sale settlement date (if known)
- Refinance with: _____

I/ We authorise you to liaise directly with my/our:

Refinancier Solicitor Conveyancer

Company name:

Contact:

Contact email:

Phone:

Fax:

Security property to be released (Tick as applicable):

Payout figure/s are required for the following account/s: (please tick each account to be finalised)

Please arrange release of the following security property/s: (please tick each security to be released)

After settlement our postal address will: Remain the same Change to:

For line of credit(s) / redraw facility accounts:

I / We have returned all debit cards (cut in two) and unused cheque forms related to my / our loan to you and acknowledge that my / our account(s) may be frozen when settlement payout figure is calculated (approximately five(5) business days prior to settlement).

Acknowledgements:

I / We have read and understood the mortgage discharge checklist, which accompanies this authority.
I / We acknowledge that as per my / our loan agreement / memorandum of mortgage I / We will be liable for all my / our loan payments until the loan(s) is repaid in full.

Various fees and charges may be payable on discharge of your mortgage.

These are set out in your loan agreement / memorandum of mortgage and / or amendments thereto.

***I / We acknowledge if I / We have a fixed rate loan I / We may incur break costs when discharging.**

I / We acknowledge that the following fees, which are indicative only and subject to change, may be applicable at settlement:

Fees and charges:

Administration fee:	\$300.00 per application
Settlement fee:	Unascertainable (fee varies based on settlement location)
Gov't mortgage release fee:	Unascertainable (fee varies based on settlement location and encumbrances listed against each security)
*Fixed rate break costs admin fee:	\$150.00 per fixed account
*Fixed rate break costs:	Unascertainable (subject to fluctuations in interest rates, fees and charges, and account transactions)
Documentation fee:	\$250.00

Discharge authorisation by ALL borrowers / guarantors / mortgagors:

Signature: _____	Signature: _____
Name: _____	Name: _____
Date: _____	Date: _____

Please select one of the following options where it applies to your loan facility being paid out:

Loan facility

Please use any available funds to reduce my settlement payout figure

–OR–

Please transfer my available funds to the below account before preparing my settlement payout figure

Offset facility

Please use any available funds to reduce my settlement payout figure

–OR–

Please transfer my available funds to the below account before preparing my settlement payout figure

External bank details: (if applicable based on above selections)

Account name: _____

BSB: _____

Account number: _____