

# Discharge Authority Instructions for Completion



## Loan Discharge Authority Form

Use this form to request a discharge of security property/properties held against an existing Bendigo Bank loan(s). All borrower(s) and guarantor(s) must sign this form. Please copy and attach additional pages if there are more properties/loan accounts than what is available on this form.

Please print in capital letters and place a cross  in the applicable boxes.

Discharge Type	Explanation	Notice Required
<input type="checkbox"/> Sale	This is when a security property has been sold and loan(s) are to be repaid/reduced. Only the property sold will be released on settlement.  For example: you have sold your owner-occupied property and wish to release the mortgage to the Bank	10 business days
<input type="checkbox"/> Refinance	This is when you have obtained finance from another Financial Institution and all debt associated with the property(ies) being refinanced will be paid out and closed. Only the property(ies) being refinanced will be released on settlement.	15 business days
<input type="checkbox"/> All Other Release of Security	This is when you wish to release a security where no sale or refinance is involved, but you wish to discharge the mortgage.	15 business days

Do you have any other loans secured by security to be discharged held with Bendigo and Adelaide Bank Limited's other Divisions?

Adelaide Bank  Rural Bank  Alliance Bank  Delphi Bank

Provide account reference numbers:

### 1. Borrower & Guarantor Details

Borrower 1 (primary contact)  Borrower 2

Current Postal Address   
 State  Postcode

Postal Address After Settlement   
 State  Postcode

Contact Number  Email Address

### 2. Other Parties to Loans(s)

Guarantor 1  Guarantor 2

### 3. Solicitor/Conveyancer/Other Financial Institution

Firm Name/Financial Institution  Contact Name   
 Contact Number  Email Address

### 4. Security to be Discharged

Sale  Refinance  Other

Security Address 1   
 State  Postcode

Sale price \$  Anticipated settlement date  /  /  Other security to be released

Security Address 2   
 State  Postcode

Sale price \$  Anticipated settlement date  /  /  Other security to be released

## 5. Existing loan accounts

Please advise us what you wish to happen to your existing loan account(s) with Bendigo Bank. I/We acknowledge that in exchange for the release of security detailed in Section 4, Bendigo and Adelaide Bank is to receive sufficient funds to clear/reduce all associated debts to which the property/security applies.

Loan account number	Repay/Close or No Change	or	Debt to be reduced to

### Fixed rate loans

If you have a fixed rate loan and choose to discharge before the term expires, break costs may apply. Break costs can be considerable and can change daily. The actual cost cannot be confirmed until two days before settlement.

### Remaining settlement funds

Deposit remaining settlement funds to my/our Bendigo and Adelaide Bank Account Number:

## 6. Declaration and Authorisation

I/We:

- Agree to pay Bendigo and Adelaide Bank any Discharge Administration Fee, Break Cost Fee, Valuation Fee, Lender Mortgage Insurance premium and any other fee(s) and charges that become payable upon the discharge of security whether in full or partially from my/our loan.
- Acknowledge that this fully completed and executed authority must be received by the Bank in the following timeframes prior the settlement date/or release of security. If the Bank does not receive this period of notice, settlement maybe delayed
  - Sale = 10 business days' notice
  - Refinance and all other releases – 15 business days' notice
- For all paid in full matters, understand that if a paper Certificate of Title is to issue after lodgement of the Bank's Discharge of Mortgage will take approximately 4 weeks for the clear Certificate of Title to be received from the respective Land Titles Office
- Provide consent to Bendigo and Adelaide Bank to disclose and/or obtain any required information your Legal Firm/Agent/Financial Institution as noted in Section 3. This includes but is not limited to any information relating to settlement and the provision of settlement documentation to this party at settlement.
- Understand, that if any error has been made in calculating the settlement amount, that I/we is/are liable for any amount outstanding.

I/We confirm that signatures for all parties to the loan(s) are below and that missing or illegible information may result in settlement delays.

Full Name

Signature

Date

Full Name

Signature

Date

Full Name

Signature

Date

Full Name

Signature

Date

### Bank Use Only

I confirm all borrower(s) and guarantor(s) have signed this form and all signatures have been verified. I have contacted the borrower(s) to advise and discuss what debt(s) are required to be reduced/cleared for the release of the noted security.

Date received

Receiving Officer Name

ADM

**Bank Use Only****The following have been completed/reviewed:**

<input type="checkbox"/>	OA195 signed by all parties to the debt and is the Bank's current form
<input type="checkbox"/>	All parties verified as per standard Bank requirements
<input type="checkbox"/>	Borrowers contacted and advised of funds required for settlement to proceed
<input type="checkbox"/>	Borrowers contacted and advised of support documentation required: valuations, servicing etc
<input type="checkbox"/>	Confirmed Section 27 (Vic Only) requested by borrowers

**Full Discharge**

<input type="checkbox"/>	Contract of Sale reviewed sufficient funds to clear debt(s) on sale
<input type="checkbox"/>	External refinance – sufficient funds to clear debt(s)

**Partial Discharges**

<input type="checkbox"/>	Refer to Group Credit Manual Consumer/Small Business/Commercial – all support documentation obtained
<input type="checkbox"/>	Contract of Sale reviewed and sufficient funds to clear/reduce debts(s) on sale
<input type="checkbox"/>	Valuations held are in line with Group Credit Policy 6.21 & 7.2
<input type="checkbox"/>	LVR in line with Group Credit Policy
<input type="checkbox"/>	Updated valuations obtained – must be uploaded to PSP record
<input type="checkbox"/>	Customer advised of funds required for settlement to proceed

**Paid in Full**

<input type="checkbox"/>	Discharge of Mortgage for property(ies) held in NSW, SA, VIC and WA customer advised the Bank undertakes the Discharge of Mortgage in all instances
<input type="checkbox"/>	Discharge of Mortgage Registration Fee paid to 28449387/1788 with customer and ledger as reference
<input type="checkbox"/>	Discharge Admin Fee paid (if not already paid) to 176123/1798 with customer number and ledger as reference

Date	Bank Officer Name	ADM
<input type="text" value="/ /"/>	<input type="text"/>	<input type="text"/>