

Loan Partial Discharge Authority form

Use this form to request a release of one or more security properties held with AMP Bank, including substitution of security.

To release all security properties and pay out your loan in full, please use a **Loan Discharge Authority** form available at amp.com.au/bank.

Please print in CAPITAL LETTERS and place a cross in any applicable boxes.

1. Borrower details

Borrower 1		Borrower 2	
<input type="text"/>		<input type="text"/>	
Current correspondence address	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Phone number	Mobile number	Email address	
() <input type="text"/>	<input type="text"/>	<input type="text"/>	
Residential address after settlement (if different)	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal (correspondence) address after settlement (if different)	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2. Property details (details of the property/properties you are discharging)

Property address 1	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Property address 2	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

(Please use a new form for additional properties)

Expected discharge settlement date

D	D	M	M	Y	Y	Y	Y
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If you require settlement on a specified date, your conveyancer/solicitor or other acting party will need to contact our representative, First Mortgage Services, to book this in at least 10 days prior to avoid delays. First Mortgage Services will provide their contact details to you, or your representative, on receipt of discharge instructions from AMP Bank.

3. Remaining/New property details

For new security property(ies) in Western Australia and South Australia the mortgagor(s) must be re-identified in terms of the Western Australian and South Australian Land Titles Offices' policies. The verification of identity may be completed by your financial adviser or mortgage broker or at an Australia Post outlet.

For face to face verification by a financial adviser or mortgage broker, the Land Titles Offices – **Verification of Identity** form must be completed and returned to us with supporting documents.

For face to face verification of identity by Australia Post, the correct bar-coded Australia Post form must be taken to an Australia Post outlet for completion. Australia Post may charge fees for this service.

All forms are available at amp.com.au/homeloanforms or by calling us on 13 30 30.

3. Remaining/New property details (continued)

Property address 1

New Existing

Address

Suburb

State

Postcode

Valuation Details

Estimated market value

Contact name

Contact number(s)

Relationship (owner/tenant/etc)

Property address 2

New Existing

Address

Suburb

State

Postcode

Valuation Details

Estimated market value

Contact name

Contact number(s)

Relationship (owner/tenant/etc)

4. Discharging

Reason for Discharge

Internal refinance External refinance to lender (name of lender)

Sale of property Substitution of security Other (please specify)

Loan facilities to be reduced

Loan number

Close/Reduce balance by/Reduce limit to (Circle one only)

Loan number

Close/Reduce balance by/Reduce limit to (Circle one only)

Caution: If you have a fixed interest rate loan and choose to discharge before the fixed rate term expires, early repayment fees and break costs may apply. Break costs can be considerable and can change daily. The actual cost cannot be confirmed until two days before the discharge settlement date. Call us on 13 30 30 for an indicative quote.

Existing Master Limit to be retained

Yes, adjust the Master Limit to match the new loan amount

No, remove my Master Limit at settlement.

If there are funds remaining after settlement, which bank account would you like the funds to be sent to?

Account name

BSB

Account number

5. Offset Deposit Account(s)

Important information: If you are closing a loan account that is linked to an Offset Deposit Account, the link will be removed when the final payout figure is issued by us. The removal will be effective from the most recent Repayment Date, and no offset benefit will accrue from that date. This means, for example, if your discharge settlement date is 23 May 2014 and your last Repayment Date was 30 April 2014, your Offset Deposit Account will be de-linked on 21 May 2014 and you will not receive any offset benefits for the period from 1 May 2014 until the discharge date. You will also not receive any credit interest for any money held in your Offset Deposit Account.

Offset Deposit Account to remain open and unlinked. I will instruct AMP Bank when to link the Offset Deposit Account to another eligible loan account.

OR

Link my Offset Deposit Account to my loan account number

Please note: An Offset Deposit Account can only be linked to an eligible loan account. Most variable term loans are eligible loan accounts. Lines of Credit, Fixed Rate Loans, Construction and Land Loans and AMP Essential Home Loan are **not** eligible to be linked. Go to amp.com.au/eligibleloanaccounts for more information.

OR

If you no longer require your Offset Deposit Account we will remit any balance held in the account to your nominated account.

Close the Offset Deposit Account(s) and send the balance to the nominated bank account.

Offset Deposit Account number

Offset Deposit Account number

Nominated bank account details

Account name

Branch number (BSB)

Account number

6. Your solicitor/refinancier/conveyancer details

Only complete this section if you are discharging through a solicitor, refinancier or conveyancer.

Name

Address

Suburb

State

Postcode

Phone number

Fax number

7. Borrower's declaration (Note: All borrowers must sign this declaration)

I have read understood and accept the explanatory notes to this **Loan Partial Discharge Authority** form and wish to discharge a security in accordance with my instructions above.

Signature of Applicant 1

Signature of Applicant 2

Date

Date

Explanatory notes:

What is the difference between a Full Discharge and a Partial Discharge?

A Full Discharge is when all secured properties (securities) are to be released and all loan accounts attached to those securities are to be closed.

A Partial Discharge is an instruction to release one or more securities (but not all) when multiple securities are held. This may be subject to a credit assessment and the loan balance may be required to be reduced to permit the release of a secured property.

When will you hear from AMP Bank?

- For a Term Loan Facility, the final payout figure will be calculated two working days before the settlement date and you or your nominated representative (eg solicitor or refinancer) will be advised when settlement details are confirmed.
- For a Line of Credit or Flexible Loan Account facility, the final payout figure will be calculated on the morning of settlement and you or your nominated representative will be advised by phone at that time.

Other important information

- AMP Bank requires a minimum 15 working days from receipt of a fully completed **Loan Partial Discharge Authority** form to release security.
- AMP Bank may require up to date valuations on your remaining security properties, to ensure they are still in good condition and are acceptable under the AMP Bank Credit policy.
- Valuation Fees may be payable. We will advise you if so.
- If your loan has an existing Master Limit, and you wish to retain the Master Limit after settlement, we will adjust the amount of the Master Limit to match your new loan amount. You may be charged a fee for this.
- Delays in settlement may occur if all fields on the **Loan Partial Discharge Authority** form are not completed, or there are delays in completing any new valuations on remaining security properties if required.
- Once the request has been reviewed and approved by AMP Bank, a confirmation letter outlining the changes to your loan will be mailed to you. This will need to be signed and completed, and returned to AMP Bank before settlement can proceed.
- Two working days prior to settlement any account being closed (including a Line of Credit or Flexible Loan Account) will be frozen. This means we can accept no further withdrawals or deposits to your account. Outgoing cheques or incoming periodic payments (eg through your pay office) will also be returned if presented after this date. Please ensure you make the relevant arrangements regarding payments to and from your account.
- If one or more of your closing accounts is linked to an Offset Deposit Account, the link will be removed when the final payout figure is issued. The removal will be effective from the most recent Repayment Date, and no offset benefit will accrue from that date. This means, for example, if your discharge settlement date is 26 July 2013 and your last Repayment date was 30 June 2013, your Offset Deposit Account will be de-linked on 24 July 2013 and you will not receive any offset benefits for the period from 1 July 2013 until the discharge date. You will also not receive any credit interest for any money held in your Offset Deposit Account.
- Fees will be charged where applicable under the Terms and Conditions of the loan. Please refer to the AMP Bank Home Loan Fees and Charges Guide for full details. Early repayment fees and break costs may apply if you have requested to change or close a Fixed Rate Loan.

Where can I get help completing this form?

If you have any questions on how to complete this form please call us on 13 30 30.

Where to send this form

Mail (no stamp required) or fax this completed form to:

Loans Servicing
AMP Bank
Reply Paid 79702
PARRAMATTA NSW 2124
1300 656 392