

Discharge Authority Instructions for Completion

Please read these instructions carefully before completing the Discharge Authority

Section 1: Customer Details

Please include details of Customer Name/s and Customer Number/s of the loan/s to be repaid. Include any other parties to the loan/s as detailed in your Letter of Offer (i.e. security providers/guarantors). Please use an additional form if there are more than four parties to the loan.

Section 2: Property/Security to be released

Detail each security to be released. If the security is real property, full address and title reference details are required. If the number of securities to be released exceeds 3, please use an additional form.

Section 3: Settlement Type

Sale: Indicates that you have sold your property and a Contract of Sale has been completed and signed by all parties to the Contract. The Contract Settlement Date and Sale Price provided must reflect the details as disclosed in the Contract of Sale.

Section 27 (Victorian properties only): The purchaser may agree to release the deposit amount to you prior to settlement. If this box is ticked, the Bank will prepare a Section 27 letter and forward to the solicitor/conveyancer named in Section 4 of the Discharge Authority.

Refinance: Indicates you are moving your loan/s to another financial institution. The name of this financial institution is to be completed in this section.

Paid in Full: Indicates that loan/s secured by your property have been repaid in full from your own personal funds and this security is no longer required. You must indicate if you want the Bank to register the Discharge of Mortgage on your behalf (mandatory for Victoria, Western Australia, South Australia & New South Wales).

1. **Bank to register Discharge of Mortgage:** The Branch will advise you of the relevant State/Territory Registration Fee/s required by the Bank to register the Discharge. You can authorise this amount be debited from your Bendigo Bank Savings Account or alternatively provided to your Branch. Upon registration, a Certificate of Title will not issue for property in SA, QLD, NT, WA (paperless title). For any other property you must provide the details of the Bendigo Branch from which you intend to collect your Certificate of Title. Please note, after lodgement of the discharge of mortgage, it will take approximately 4 weeks for the clear Certificate of Title to issue back to the Bank. Once received, the Certificate of Title will be sent to the branch nominated by you for collection.

2. **Discharge of Mortgage to be registered by you:** Please complete details of the Bendigo Branch from which you intend to collect the Discharge of Mortgage and Certificate of Title (if applicable)

Other: Indicates that the security to be released does not fall into the above categories however is no longer required as security to your loan/s. Please specify the reason for the discharge of security.

Section 4: Legal Representative/Agent Details

The Bank is only authorised to disclose information relating to your settlement with agents that you have authorised.

Please provide the name and contact details of the Legal representative acting on your behalf or details of your agent attending settlement. If you do not wish to use legal representation and wish to deal with this transaction yourself please enter "N/A" in these fields.

Section 5: Settlement Funds Distribution

The Bank will determine the amount required to clear and/or reduce the loan accounts secured by the property/security listed in the Discharge Authority.

If you are discharging a property that secures multiple loan accounts and one of those accounts are to remain open, the Bank may require additional information.

Sale Price ≥ \$750,000.00: Please refer to the ATO Website to familiarise yourself with the Foreign Resident Withholding Tax Requirements to ensure that this will not have an impact to the funds available to affect your property settlement.

Surplus Funds: Any settlement funds remaining, after all debts/reductions have been satisfied and required fees deducted, will be returned to you. Complete the Bendigo and Adelaide Bank account you wish these funds to be deposited to.

Section 6: Declaration and Submission

IMPORTANT – Please check that all details have been completed and that all borrowers and guarantors have signed the form (please use an additional form if there are more than four parties to the loan). Any missing or illegible information may result in the return and re-submission of the form resulting in delays to the discharge process. Required settlement notification timeframes must be noted to ensure Settlement Date can be met.

Associated fees and charges are payable by you at the time of the Discharge/Release of Mortgage request and are subject to change without further notice. To obtain these costs please obtain a copy of Bendigo and Adelaide Bank's current fees and charges brochure available either online at www.bendigobank.com.au or your local branch

Please ensure that 'Discharge Authority Instructions for Completion' are referenced when completing this Authority.

Section 1: Customer Details

Customer Name/s:	Customer Number/s:
Other Parties to Loan/s:	
Postal Address After Settlement:	

Section 2: Property/Security to be released

I/We hereby request Bendigo and Adelaide Bank release the security: (please list all properties or securities to be released)

A.	Title Reference Details:
B.	Title Reference Details:
C.	Title Reference Details:

Section 3: Settlement Type

<input type="checkbox"/> Sale	Contract Settlement Date: / /	Sale Price \$	<input type="checkbox"/> Section 27 required (Vic only)
<input type="checkbox"/> Refinance	Financial Institution Name:		
<input type="checkbox"/> Paid in Full	I request the Bank to register the Discharge of Mortgage on my behalf (mandatory for VIC, WA, SA & NSW) <input type="checkbox"/> Yes <input type="checkbox"/> No		
	Registration Fee for lodgement <input type="checkbox"/> Deduct from Bendigo Bank A/c _____ <input type="checkbox"/> Paid to Branch <input type="checkbox"/> N/A		
	Document collection ¹ :- Bendigo Bank Branch: <input type="checkbox"/> _____		
<input type="checkbox"/> Other	Please specify:		

Section 4: Legal Representative/Agent Details

Company Name:	Phone number:
Fax Number:	Email address:

Section 5: Settlement Funds Distribution

I/We acknowledge that in exchange for the release of security detailed in Section 2, Bendigo and Adelaide Bank is to receive sufficient funds to clear/reduce all associated debts to which the property/security applies. This also includes the required Discharge Administration Fee/s. If any of these facilities are currently on a fixed interest rate I/we note that break costs or prepay costs may apply and this can be discussed with the Branch.

Discharge Administration Fee: - I/We acknowledge that \$250.00 applies (a) in relation to each security that you request us to partially or fully release or discharge; and (b) where your loan account balance is repaid in full and no security is released or discharged.

If the Sale Price is \$750,000.00 and above: I/We are aware of the ATO Foreign Resident Withholding Tax requirements which affects all vendors even if not a foreign resident, and confirm that all required certificates/variation notices have been provided to the purchaser.

Remaining Settlement funds are to be deposited to my/our Bendigo and Adelaide Bank Account Number: _____

Section 6: Declaration and Authorisation

I/We:

- Understand that if a Mortgage Tamer account exists (DJ ledger only), on the day of payout of the linked loan account the Mortgage Tamer account funds will be transferred to the linked loan account and the Mortgage Tamer account closed.
- Understand that if any error has been made in calculating the settlement amount, that I/we is/are liable for any amount outstanding.
- Agree that I/we shall not be released from the personal covenants of the security Bendigo and Adelaide Bank releases.
- Agree to pay Bendigo and Adelaide Bank any Discharge Administration Fee, Break Cost, Valuation Fee, Lenders Mortgage Insurance premium or other fees and charges that may become payable upon the partial/full discharge of security from my/our loan.
- Provide consent to Bendigo and Adelaide Bank to disclose and/or obtain any required information from the Legal Firm/Agent/Financial Institution as detailed above. This includes any information relating to settlement and the provision of settlement documentation to this party at settlement.
- Acknowledge that this fully completed and executed authority must be received by the bank in the following timeframe **prior** to settlement date and/or release of security. If the Bank does not receive this period of notice, settlement may be delayed:-
 - Sale/Paid in Full:** At least 14 days notice
 - Refinance:** At least 21 days notice
- For paid in full matters, understand that if a paper Certificate of Title is to issue after lodgement of the Bank's Discharge of Mortgage, it will take approximately 4 weeks for the clear Certificate of Title to be received from the respective Land Titles Office by the Bank.
- Personal Property Security Act 2009 (PPSA):** I/We waive the right to receive any notice under the PPSA, including notice of a verification statement, unless the notice is required by the PPSA and cannot be excluded.

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.

Signature:	Full Name:	Date: / /
Signature:	Full Name:	Date: / /
Signature:	Full Name:	Date: / /
Signature:	Full Name:	Date: / /

Please return the signed and completed Discharge Authority to your local Bendigo Bank branch.

Date received: / /	Receiving Officer Name:	ADM
--------------------	-------------------------	-----