

Loan discharge authority form

Use this form to request full discharge, partial discharge, or substitution of security property/properties held against an existing AMP Bank home loan. All borrowers must sign this form. Please copy and attach additional pages if there are more properties/loan accounts/offset accounts than what is available in the form.

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

Loan discharge type	Explanation	Notice required
<input type="checkbox"/> Full discharge of security	A full discharge is when all loans are repaid and closed, and all securities are released. For example: You have a loan of \$400,000 secured by a mortgage over an owner-occupied property. You want to sell the property and fully repay the loan.	10 business days
<input type="checkbox"/> Partial discharge of security	A partial discharge is when you have multiple loans or securities and not all are being repaid or released. For example: You have a loan of \$700,000 secured by a mortgage over an owner-occupied property and an investment property. You want to sell the investment property and repay \$300,000 of your loan.	15 business days
<input type="checkbox"/> Substitution of security	A substitution is where an existing security is being swapped for another security. For example: You have a loan of \$500,000 secured by a mortgage over an owner-occupied property. You want to replace the owner-occupied property with a new owner-occupied property or you want to replace it with an investment property you have.	15 business days

1. Borrower details

Borrower 1 (primary contact)	Borrower 2		
<input type="text"/>	<input type="text"/>		
Current postal address	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address after settlement (if different from current)	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Contact number	Email address		
<input type="text"/>	<input type="text"/>		

2. Solicitor/Conveyancer/Other financial institution

Solicitor Conveyancer Other financial institution Acting for self

Firm name / Financial institution	Contact name		
<input type="text"/>	<input type="text"/>		
Address	Suburb	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Contact number	Fax number	Email address	
<input type="text"/>	()	<input type="text"/>	

3. Surplus funds

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

Account name	BSB	Account number
<input type="text"/>	<input type="text"/>	<input type="text"/>

4. Existing security property details

Please advise us what will be happening to your existing security property(ies).

Security address 1 Suburb State Postcode

Sale price/Estimated security property value \$ Anticipated settlement date DDMMYYYY

Reason for discharge

External refinance Sale of property Debt repaid Substitution No change

Other (please specify)

Security address 2 Suburb State Postcode

Sale price/Estimated security property value \$ Anticipated settlement date DDMMYYYY

Reason for discharge

External refinance Sale of property Debt repaid Substitution No change

Other (please specify)

5. Substitution security property details (complete only if substituting an existing security property)

Please advise us the new security property details where a substitution of security property(ies) is occurring.

New security address 1 Suburb State Postcode

Security usage Owner occupied Investment Estimated security property value \$

Contact name Contact number Relationship (vendor/agent)

New security address 2 Suburb State Postcode

Security usage Owner occupied Investment Estimated security property value \$

Contact name Contact number Relationship (vendor/agent)

Important: For new security property(ies) the mortgagor(s) must be re-identified in terms of each State's Land Title 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 use with supporting documents. For face-to-face verification by Australia Post, the correct bar-coded Australia Post form must be taken to an Australian Post outlet for completion. Australia Post may charge a fee for this service.

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

6. Existing loan accounts

Please advise us what you wish to happen with your existing loan account(s) with AMP Bank. If the current primary purpose of your loan does not match your new primary purpose, then this may result in a different product being applied.

Loan account number	Primary purpose	Repay/Close	OR	No change	OR	Limit to be reduced to
	<input type="checkbox"/> Owner occupied <input type="checkbox"/> Investment	<input type="checkbox"/>		<input type="checkbox"/>		
	<input type="checkbox"/> Owner occupied <input type="checkbox"/> Investment	<input type="checkbox"/>		<input type="checkbox"/>		
	<input type="checkbox"/> Owner occupied <input type="checkbox"/> Investment	<input type="checkbox"/>		<input type="checkbox"/>		

Existing Master Limit to be retained

Yes, adjust the Master Limit to match the new loan amount No, remove my Master Limit Not applicable

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 the discharge settlement date. Call us on 13 30 30 for an indicative quote.

7. Existing AMP Bank Offset Deposit Account(s)

Please advise us what you wish to happen with your existing offset deposit account(s) with AMP Bank.

Existing Offset Deposit Account instructions

- Offset Deposit Account(s) to remain open and unlinked. I will instruct AMP Bank when to link the Offset Deposit Account to another eligible loan account.
- Close the Offset Deposit Account(s) and send any remaining balance to the nominated bank account below
- Offset Deposit Account(s) to remain open and be linked as per below

Existing Offset Account number	Link to loan account number

Nominated bank account details

Account name BSB Account number

Important Information: If one or more of your loan accounts is linked to an Offset Deposit Account, the link will be removed two business days prior to discharge of the linked loan account. The removal will be effective from the most recent repayment due date, and no offset benefit will accrue from that day. This means, for example, if your discharge settlement date is 22 May 2019 and your last repayment date was 30 April 2019, your Offset Deposit Account will be de-linked on 20 May 2019 and you will not receive any offset benefits for the period of 1 May 2019 until the discharge date. You will also not receive any credit interest for any money held in your Offset Deposit Account.

8. Borrower's declaration (all borrowers must sign this section)

I have read, understood and accept the explanatory notes and important information on this loan discharge authority form and wish to discharge a security in accordance with my instructions above

Borrower 1 signature

Date signed

Borrower 2 signature

Date signed

Will I be charged a fee for this request?

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, available at amp.com.au/bankterms or call us on 13 30 30.

Why does AMP Bank need a loan discharge authority form?

A signed declaration is required from all borrowers before AMP Bank may release a security property. Completion of this form ensures AMP Bank receive all the information required to release the security for a discharge.

When will I hear from AMP Bank?

For all loans, including Flexible Loan Accounts and lines of credit, the final payout figure will be calculated two business days before the settlement date and you or your nominated representative (eg solicitor or refinancer) will be advised when settlement details are confirmed.

What will happen to my loan payments?

Two days prior to settlement any account being closed (including a Flexible Loan Account or line of credit) 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 make sure you make the relevant arrangements regarding payments to and from your account.

What will happen to my Offset Deposit Account?

If you have not provided instructions in section 7 then your Offset Deposit Account will remain open and be switched to an Unlinked Offset Deposit Account, until AMP Bank receives further instruction from you. An Unlinked Offset Deposit Account does not earn interest on the account balance. The fees and charges and other terms and conditions for an Unlinked Offset Deposit Account are the same as those that apply to the Offset Deposit Account. Please refer to our website to view the terms and conditions and/or fees and charges at amp.com.au, or call us on 13 30 30.

Will a valuation be required on my security property?

AMP Bank may be required to complete a new valuation on your remaining or new security properties. This can only be determined once your application has been reviewed. We will advise you when a valuation fee is required.

What if there are more borrowers, security properties or loan accounts than the available fields?

Simply submit the additional information on a copy of the applicable page where the information has been requested.

How do I know what my loan primary purpose is?

Any loans where the funds were borrowed for purchasing or refinancing an investment property **or** for business purposes are considered as 'Investment', any other purpose besides this is considered 'Owner occupied'.

Can I email this form to AMP Bank?

You can email this completed form to us at loanservicingenquiries@amp.com.au if you have previously opted into E-Communication access with AMP Bank. The email address that the form is sent from must match the registered email address that you have previously provided us. If the email address does not match or you do not have E-Communication access, then we will not be able to accept the form via email.

How can I get E-Communication access?

If you do not have E-Communication access or are unsure if you have access, please call us on 13 30 30. You will need to give us this request in writing or via internet banking (My AMP).

Where can you get help completing this form?

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

Where to send this form

Mail (no stamp required) or email (if you have opted in to E-Communications) this completed form to:

AMP Bank
Reply Paid 79702
PARRAMATTA NSW 2124
AUSTRALIA
loanservicingenquiries@amp.com.au

Please return pages 1, 2 and 3 to AMP Bank. Page 4 should be kept for your record.