



# Request to Release Security

Bank of Western Australia Ltd.  
ABN 22 050 494 454  
AFSL 236872

Reference: \_\_\_\_\_ P.A.N: \_\_\_\_\_

## Section A. Customer Details (to be completed in all instances)

<b>Customer Name/s in full</b>		<b>Contact Phone Numbers</b>	
1.		<b>Home:</b>	
2.		<b>Business:</b>	
3.		<b>Mobile:</b>	
4.			
<b>Address of Security Property to be released:</b>			
<b>New Address following settlement (if applicable):</b>			
<b>Anticipated settlement date:</b>			

## Section B. Release Details

*I/We request the Bank to arrange for the release of any security the Bank holds over my/our aforementioned property/ies and hand all such security documents to:*

<input type="checkbox"/> <b>Solicitor/Settlement Agent</b> (if property sold)	Name of Agent: Phone Number: Fax Number: Reference Number:
<input type="checkbox"/> <b>Refinancier</b> (if loan/s to be refinanced)	Name of Financial Institution: Phone Number: Fax Number: Reference Number:
<input type="checkbox"/> <b>Myself/My Agent</b> (if no settlement is occurring)	
<input type="checkbox"/> <b>Portability</b> (Substituting security with another)	

*I/We authorise you to collect a settlement fee plus any additional fees such as early termination fee or prepayment break cost and government fees for the monies received at settlement. I/We understand that the Bank will advise me/us of any fees applicable prior to settlement.*

## Section C. Funds Distribution

*In exchange for the release of security referred to in Section A, the Bank is to receive sufficient monies to clear/reduce all debts in the following accounts:*

Account No: _____	Reduce debt to: \$ _____	Close Account YES/NO
Account No: _____	Reduce debt to: \$ _____	Close Account YES/NO
Account No: _____	Reduce debt to: \$ _____	Close Account YES/NO
Surplus funds are to be distributed to: BankWest Account No: _____ \$ _____		

Special Instructions:

## Section D. Authorisation (to be signed by all mortgagor/s and borrower/s)

*I/We acknowledge that if more than one property secures my/our loan/s, the total loan amount advanced to me may be reduced to a level acceptable to the Bank*

Full Name of Customer (1)	Signature of Customer (1)	Date:
Full Name of Customer (2)	Signature of Customer (2)	Date:
Full Name of Customer (3)	Signature of Customer (3)	Date:
Full Name of Customer (4)	Signature of Customer (4)	Date:

**To enable BankWest to action your request the below details must be completed.**

**Section A. Customer Details (To be completed in all instances).**

- 1. Customer Name(s) in full:** The full customer name must be provided in all instances. E.g. Barney John Rubble.
- 2. Contact phone numbers:** Please provide the current phone numbers at which you can be contacted.
- 3. Address of Security Property to be Released:** The address details of the property (or properties, if more than one) that you require to have the mortgage discharged.
- 4. New Address following Settlement:** Your new residential address after settlement (if applicable).
- 5. Anticipated Settlement Date:** If the settlement date is known, please supply this information in this field. Please note: BankWest requires a minimum of 10 working days to action discharge requests.

**Section B. Release Details.**

- 1. Solicitor / Settlement Agent:** If you are selling your property (or properties), tick the solicitor/settlement agent box **AND**
  - For a WA settlement, provide your settlement agent's name & address.
  - For Vic, NSW, Qld, SA, TAS, NT and ACT settlements, provide your solicitor's name and address.
- 2. Refinancier:** If you are refinancing your loan with another financial institution, tick the refinancier box and provide the name & branch details of the financial institution you will be refinancing with.
- 3. Myself / My Agent:** If no settlement/ refinance is involved (e.g. you have paid out your loan & only require the mortgage BankWest holds over your property/ies to be discharged), tick the myself/my Agent box and supply your name & address. If you do have an agent assisting you with the discharge request please supply the agent's name and address instead.
- 4. Portability:** Tick this box where you are substituting an existing property with another property that BankWest currently has no mortgage over. Please note that settlement must occur at the same time and the properties must be in the same state.

**Section C. Funds Distribution**

This section is comprised of 2 important areas of information:

- Account number details of the loan account(s) and any other BankWest account(s) you are wishing to close / reduce. Please supply the account number(s), how much you wish to reduce the debt to (e.g. nil) and if the account is to close.
- Details of BankWest account(s) to be credited in the event of there being surplus funds received at settlement. Where no specific authority is given, the Bank will forward surplus monies by bank cheque in favour of the borrower(s).

**Section D. Authorisation.**

**THIS SECTION MUST BE SIGNED BY ALL BORROWERS & MORTGAGORS**

- This section of the form is required to be signed by all borrowers & mortgagors i.e. everyone who has signed the mortgage **AND** all borrowers are required to sign the Request to Release Security form.

**IMPORTANT NOTICE**

**If you have mortgages over multiple properties securing any loans of which you are selling a property, the Bank must be notified as soon as possible. If any portion of the proceeds are retained by the customer, additional information will be required for the Bank to perform a serviceability assessment.**