



Discharge/Refinance Authority

Purpose of this form is to arrange for release of security and to provide instruction for disbursement of funds.

Bank use only

To			
RCN	Business unit name	Reference	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
From			
RCN	Business unit name	Reference	Telephone number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Customer use 1 – 6

1 Your account details

Name 1 (as per loan account)	Loan account number 1
<input type="text"/>	<input type="text"/>
Name 2 (as per loan account)	Loan account number 2
<input type="text"/>	<input type="text"/>
Name 3 (as per loan account)	Loan account number 3
<input type="text"/>	<input type="text"/>

2 Detail of property and reason for discharge

I/We request the Commonwealth Bank of Australia to discharge the mortgage over my/our property at the following address:

State Postcode

Title reference number (if known)

Discharge is required for the following reason:

Property sold, with expected settlement date

Loan refinanced to Bank/Institution

Miscellaneous security release request (e.g. Partial Releases)



Please note: The Bank may contact you to confirm that our processing centre has received your request.

3 Instructions on the discharge of mortgage

Please hand all deeds and documents connected with this property to:

Solicitor Firm/Financial Institution
 or their nominee.

Solicitor Firm/Financial Institution

Appointed contact name Contact phone number Fax number

Discharge is to be released (please select and complete one of the following options):

on payment of sufficient funds to repay my/our total debts in regards to the home loan(s) and/or Viridian Line of Credit(s); **or**

on payment of the amount of which is less than my/our total debt and is to be applied in permanent reduction of my/our debt unless otherwise agreed in writing by the Bank; **or**

where loan portability option (that is, there is a substitution of security) is taken subject to the Bank's requirements set out on letter dated ; **or**

where funds to be received are in excess of total debts in regards to the home loan(s) and/or Viridian Line of Credit(s), on payment of subject to any adjustments for commissions, legal fees, rate etc. Excess funds are to be credited to the following Commonwealth Bank account:

Account name Account number

4 Instruction for Line of Credit(s) (only complete where loan being discharged is a Viridian Line of Credit or Line of Credit)

Please tick (✓) appropriate box(es)

- Account is to be closed.
- Account is to remain open and be converted to Streamline Account; and
- I/We have received the Transaction, Savings and Investment Account Terms and Conditions and that my/our first deposit to my Streamline Account indicates my/our acceptance of those Terms and Conditions.

5 Forwarding address and contact details

Name 1 (as per loan account)

My future address will be

 State Postcode

My contact number

Name 2 (as per loan account)

My future address will be

 State Postcode

My contact number

6 Signatures (All parties to sign, where mortgagor(s) and debtor(s) are identical, the authority need only be signed as mortgagors.)

Mortgagor 1 to sign

Date

Mortgagor 2 to sign

Date

Debtor 1 to sign

Date

Debtor 2 to sign

Date

Guarantor 1 to sign

Date

Guarantor 2 to sign

Date

Bank use section

– Signature verified by

Date




Please note: If you have insurance with Commonwealth Insurance Limited, and you would like to make changes to the arrangements, contact Commlnsure on **13 24 23**.

Use this area for company execution clauses and seals, if applicable

Bank use only

7 Complete the following prior to forwarding to Mortgage Services:

- Check that Sections 1 to 5 have been completed.
- Confirm that all parties have signed Section 6 and verify all signatures.
- Ensure that all account numbers for any other linked loans to be repaid or reduced have been noted in Section 1.

 **Please note:** Where loan is to be reduced (i.e. not repaid), complete Section 8 (Partial Discharge) to ensure sufficient security is held to support remaining debt(s).

- Complete title reference number, in Section 2 (if not completed by customer).

8 Partial Discharge

a. Amount to be collected This includes settlement fee

Yes No

b. Where amount to be collected is being distributed to more than one account, provide details of distribution:

i Loan account number	Amount to be credited	New limit amount (where limit is being reduced)
<input type="text"/>	<input type="text"/>	<input type="text"/>
ii Loan account number	Amount to be credited	New limit amount (where limit is being reduced)
<input type="text"/>	<input type="text"/>	<input type="text"/>

c. Record address, security and valuation details for the remaining security(ies):


Address	Valuation amount	Sec type	Val type	If Val type is 'E' enter valuer's name	Valuation date
<input type="text"/>					
State Postcode					
<input type="text"/>					
State Postcode					
<input type="text"/>					
State Postcode					

Sec type (security type is subject to existing lending policy)

Property	
RES	Residential owner occupied dwelling excluding construction of dwelling on vacant land.
VL	Vacant land
INV	Non owner-occupied/investment excluding construction of dwelling on dwelling vacant land.
RUR	Rural property > 10 hectares
Cash	
TD	Term deposit or
S	Savings
Other	Please attach details i.e. category (Fixed Interest, Shares), Type (bank bills, Aust listed) if applicable
Oth	Other

Val type (for cash no valuation type is required)

S	Existing source document held (e.g. rates notice/contract for sale)
U	Updated valuation amt (Vas)
E	External property valuation report held (e.g. short form)
N	New source document provided

 **Please note:** Where there are more than 3 securities, for each additional security, attach the information required to this form.

d. Valuation of remaining security

If valuation has been completed by an external property consultant, provide Security Revaluation Fee

Bank use only (continued)

e. Redraw – Special repayments after partial release of security

Will the special repayment amount need to be reduced because the new debt combined with the existing amount of special repayments exceeds normal lending margins?

Yes if 'yes' show amount to be recorded in Home Loan System No

Full name of authorising officer

Partial discharge is authorised by

Date

9 Registered Second Mortgage

There is a registered second mortgage in favour of

If the Commonwealth Bank, have the appropriate instructions been forwarded?

Yes if 'yes' provide following details: No

Date sent

Name of debtors

10 Additional Instructions

a. Please tick (✓) items that require action

Settlement at your office

Forward discharge documents to for settlement

b. Attached are the following documents

Solicitors letter

c. VLOC Limit

To be cancelled

To continue/new limit



Care: Where one of the above has NOT been ticked the limit will be cancelled. If limit is to continue other security must be held to support residual debt & Section 8 completed.

Mortgage Services/Business Unit completing settlement

CommSee/M11file change input

Date input

Initials

11 Other items (Please specify)

12 Receipt for documents

Received from the Commonwealth Bank of Australia the undermentioned documents

Received by (Solicitor's/borrower's name in full)

Signature of recipient

Date

Signature verified by

Date