

Request to Release Security

Please fax request to: 07 3360 1320

Use this form to request the release of CUA's interest in a security you have provided.

CUA requires a minimum of 10 business days to release a security, following receipt of a **fully completed and signed** request. Please note however, timeframes for processing partial release requests will be dependent on individual request requirements.

SECTION A: MEMBER DETAILS (Use an additional form if more than 3 people are parties to the loan)

Member name (1): Member number:

Member name (2): Member number:

Member name (3): Member number:

Primary contact name:

Work phone number: Mobile phone number: Home phone number:

Email address:

Following settlement, my/our address will be:

Address:

Suburb: State: Postcode:

Section B: PROPERTY/SECURITY(S) TO BE RELEASED (Use an additional form if more than 3 securities are applicable to the loan)

Security(s) to be released is a property – complete the property address below.

Property (1): Address:

Suburb: State: Postcode: Sale price:

Property (2): Address:

Suburb: State: Postcode: Sale price:

Property (3): Address:

Suburb: State: Postcode: Sale price:

Security(s) to be released is not a property – complete the details below including a description (e.g. vehicle make, model, rego, or term deposit account number).

Details of security (1) – security type is: Term deposit Vehicle

Details of security (2) – security type is: Term deposit Vehicle

Details of security (3) – security type is: Term deposit Vehicle

SECTION C: SETTLEMENT TYPE

Reason(s) for request (see section H for definitions):

- Full release
- Partial release
- Section 27 is required (Victoria only)
- Refinance to another financial institution
- Loan has been repaid (nil debt)

Anticipated settlement/ payout date (Important - please provide if known)

SECTION D: ACCOUNT PAYMENT DETAILS (Note: All requests are subject to CUA approval)

Account number(s):	To be paid in full and limit cancelled		Desired amount to be paid
<input type="text"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No, if no →	\$ <input type="text"/>
<input type="text"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No, if no →	\$ <input type="text"/>
<input type="text"/>	<input type="checkbox"/> Yes	<input type="checkbox"/> No, if no →	\$ <input type="text"/>

Please credit any surplus funds to my/our account (CUA accounts only):

Account number:

Please debit the release fees and any shortfall of funds from my/our account (CUA accounts only):

Account number: (We will contact you prior to debiting a shortfall amount)

SECTION E: REPRESENTATIVE DETAILS

I am acting on my own behalf

Or

Please liaise with the following representative that I have appointed to act on my behalf:

Solicitor/conveyancer Other financial institution Other

Company name: Reference:

Contact name: Phone number: Fax number:

SECTION F: LOAN HAS BEEN REPAID

Where would you like the documents sent?

By registered mail to my residential address as provided in section A above

Or

By registered mail to my authorised representative as provided in section E above. Please provide address:

Address:

Suburb: State: Postcode:

Or

To my nearest branch:

Branch name:

Name of person who will collect the documents from the branch:

SECTION G: RELEASE AND VARIATION AUTHORITY

Authority must be signed by all parties to the loan(s).

I/We authorise CUA to provide my/our appointed representatives or other financial institutions detailed in section E above with:

- Any amount(s) required to payout loan(s).
- Any applicable documentation required in relation to the security being released.
- Any other information required about my/our accounts and securities, and, where applicable, our conduct with regard to accounts.

I/We understand and agree that:

- I/We will pay all monies due to CUA and all applicable fees, in accordance with the Terms and Conditions of the account/s, including any fees payable to third parties such as agents and government bodies.
- I/We will pay a valuation fee, if a valuation is required by CUA.
- If any error is made in calculating settlement amounts, I/we are liable for any amount outstanding.
- CUA will cancel and place a hold on accounts where applicable, and will cancel all facilities linked to the account/s that are being paid out.
- I/We are responsible for updating any direct debit arrangements that draw from accounts being paid out or closed, and CUA is not liable for any payment rejections and associated dishonour fees if I/we do not update these arrangements.
- I/We will make no drawings from impacted accounts, including redraws, from 3 business days prior to settlement.
- CUA is not responsible for depositing surplus funds if an account number is not provided by me/us in the account payment details section above.

Member signature (1):

Full name: Date:

Member signature (2):

Full name: Date:

Member signature (3):

Full name: Date:

SECTION H: DEFINITIONS

Full release - where the full amount of a loan(s) is to be repaid and the pledge security(s) are to be released.

Partial release - where a portion of the security pledged to a loan(s) is to be released. **Note:** If you want to swap/substitute one security for another, this is NOT the correct form.

Section 27 is required (Victoria only) - Section 27 of the Sale of Land Act says that the deposit paid by a Purchaser on the purchase of real estate can be released prior to settlement in certain circumstances. Speak with your solicitor if you would like to know more.

Refinance to another financial institution - pay off your existing CUA loan(s) with the proceeds from a new, non CUA loan, that uses the same security.

Loan has been repaid (nil debt) - where you have completed your loan repayments in full.