



Request to Release Security

USE THIS FORM TO: Request the release of Great Southern Bank's interest in a security you have provided. Great Southern Bank requires a minimum of 15 business days to release a security, following receipt of a fully completed and executed request. Please note, it is extremely important you follow 'Once you have completed this form' Section.

1 CUSTOMER DETAILS (USE AN ADDITIONAL FORM IF MORE THAN 3 PEOPLE ARE PARTIES TO THE LOAN)

Customer name (1): Customer number:

Customer name (2): Customer number:

Customer name (3): Customer number:

Primary contact name:

Contact number: Email address:

Following settlement, my/our address will be

Address:

Suburb: State: Postcode:

2 PROPERTY/PROPERTIES TO BE RELEASED

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

Property (1): Address:

Suburb: State: Postcode:

Property (2): Address:

Suburb: State: Postcode:

3 SETTLEMENT TYPE

Reason(s) for request (see section 8 for definitions):

Sale of Property – Settlement (for Victorian & Western Australian properties – please have your solicitor upload this document to PEXA)

Section 27 (Victoria) Anticipated Settlement Date:

Refinance

Financial institution you are refinancing to:

What is the main reason for refinancing?

Loan has been repaid (nil debt no settlement)

For New South Wales properties being sold or refinanced, it is critical that the following information is provided:

Incoming Mortgagee:

Outgoing Mortgagee:

Incoming proprietors:

4 ACCOUNT PAYMENT DETAILS

Loan Account numbers(s)

Please credit any surplus funds from the sale settlement to my/our account
(Great Southern Bank accounts only):

Account number:

Please debit the release fee of \$500 and any shortfall of funds from my/our account.

If an account is not provided, your Everyday account will be nominated.

Account number:

5 REPRESENTATIVE DETAILS/SETTLEMENT CONTACT

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

Solicitor/conveyancer - SALE

Financial Institution - REFINANCE

Name/FI:

Reference:

Email:

Phone No:

Please note: Great Southern Bank are not authorised to provide indicative payout figures to Solicitors/Conveyancers. A final payout figure is provided the morning of settlement. If an indicative figure is required, as the customer you can contact our Home Loan Support team on 133 282.

6 LOAN HAS BEEN REPAID - FINALISATION LETTER AND CERTIFICATE OF TITLE IF APPLICABLE

Where would you like the final correspondence sent?

Address:

Suburb:

State:

Postcode:

OR - Would you prefer for your final correspondence to be emailed?

Email:

7 CUSTOMER AUTHORISATION

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

I/We authorise Great Southern Bank to provide my/our appointed representatives or other financial institutions detailed in section 5 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 Great Southern Bank 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 Great Southern Bank.
- If any error is made in calculating settlement amounts, I/we are liable for any amount outstanding.
- Great Southern Bank 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 Great Southern Bank 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.
- Great Southern Bank is not responsible for depositing surplus funds if an account number is not provided by me/us in the account payment details section above.

Customer Signature (1)

Full name

Date

Customer Signature (2)

Full name

Date

Customer Signature (3)

Full name

Date

8 DEFINITIONS

Full Release	where the full amount of a loan(s) is to be repaid and the pledge security(s) are to be released.
Refinance to another Financial Institution	pay off your existing Great Southern Bank loan(s) with the proceeds from a new, non Great Southern Bank loan, that uses the same security
Loan has been repaid	where you have completed your loan repayments in full. In VIC, TAS & ACT you will receive a paper title – all other states are paperless.
Section 27 (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.
Account Payment Details	The loan account you wish to pay out and details of account you wish to receive surplus funds to
Representative Details/ Settlement Contact	The company or Financial institution that Great Southern Bank are to liaise with and their contact details
Partial Release	This is not the form to complete for partial release

Once you have completed this form:

For properties being refinanced in Victoria, New South Wales, South Australia, Western Australia – please have the incoming Financial Institution provide this document electronically via the PEXA workspace.

For Sale transactions occurring in Victoria or Western Australia please have your solicitor provide this document electronically via the PEXA workspace – Great Southern Bank cannot begin the process of discharge until this document is provided via PEXA.



For all other Sale, Refinance and Loan Paid in Full transactions this signed and completed document is to be returned to:



Email it to:
release.requests@gsb.com.au