

To assist us in processing your request in a timely manner, please complete the appropriate sections in full (as missing details may result in delays).

- This request must be signed by all parties to your loan (including Guarantors), not only property owner(s).
- If there are more than four (4) borrowers/guarantors, please attach an additional copy of this form.
- Any fields that are not applicable should be marked N/A.
- For all enquiries please call 1300 364 400 9.00am - 5.00pm Monday - Friday.
- G&C Mutual Bank requires minimum 7 business days to process a release request.
- G&C Mutual Bank requires an additional 5 business days for processing where a reassessment is required.
- Where a released file is booked for settlement and changes are made to the Security Release Authority form which require reassessment, settlement must be cancelled and an additional 5 business days processing time will be required.

Please use BLOCK CAPITALS to complete the form.

To determine the type of request and sections to be completed, please refer below:	
I am selling/have sold my property and would like my loan/s to be closed	Complete all sections, except G&H
I am selling/have sold my property and would like my loan/s to remain open*	Complete all sections, except G&H
I am selling/have sold my property and would like to replace it with a new security/property*	Complete all sections, except G&H
I have paid off/reduced my loan and would like to receive my title*	Complete all section except F
I am refinancing to another financial institution	Complete all sections, except G&H
I would like to restructure my existing loans/securities*	Complete all sections, except G&F

***Subject to approval**

To process any of the above for a Deceased Estate, G&C Mutual Bank will require a certified copy of the Death Certificate &/OR probate along with this completed Discharge Authority or documentation supporting your status as a legal representative.

Email your request to loansettlements@gcmutualbank.com.au

Fax to 02 8362 9943

Please allow up to 2 business day for your request to be received and file created.

FEES AND CHARGES

G&C Mutual Bank fees relating to the settlement, lodgement and preparation of a discharge are contained in your Letter of Offer and Fees & Charges brochure available at any G&C Mutual Bank Service Centre.

G&C Mutual Bank Discharge Fee	\$300.00
G&C Mutual Bank Production Fee	\$150.00
G&C Mutual Bank Variation Fee	\$200.00

The Land Titles Office in the State/ Territory in which the security property is located will charge a registration fee to discharge the mortgage. For details of the fees please refer to the respective Land Titles Offices. Other Third Party costs may apply.

NOTE

- G&C Mutual Bank is a PEXA(Property Exchange Australia) subscriber
- If you have a Fixed Rate, a Break Cost Fee may need to be paid. Please ask us for a quote before deciding to release your security by calling 1300 364 400

PARTIAL DISCHARGE

- A Partial Discharge is where you have multiple loans and/or multiple properties and when releasing property you are not repaying all loans.
- G&C Mutual Bank may be required to complete valuations on your remaining security properties. This can only be determined once your application has been assessed. We will contact you to obtain property access details.

SECTION A - MEMBER DETAILS

Primary Member Number

Full name of all borrowers/or guarantors:

S.No.	First Name	Last name	Tick primary contact & provide details	
1.			<input type="checkbox"/>	Day time Phone
2.			<input type="checkbox"/>	Mobile
3.			<input type="checkbox"/>	Email
4.			<input type="checkbox"/>	

SECTION B - REPRESENTATIVE DETAILS (REQUIRED FOR CORRESPONDENCE PURPOSES)

Acknowledgement of receipt will be sent within 2 business days to the email provided. If a request is for return of title, items will be sent via registered post and require the title owner(s) or representative named below to sign confirmation of receipt at collection.

Borrower Representative

- Solicitor Conveyancer Other Financial Institution
 G&C Mutual Bank Service Centre Myself Other

Contact Person

Company Name

Mailing Address

Street no. and name

Suburb State Postcode

Contact Details

Phone no. Mobile no.

Email Address

Preferred G&C Mutual Bank Service Centre address for signing documents if required/Staff Contact

SECTION C - DISCHARGE TYPE

Date of Settlement (Important to provide, if known)

Reasons for discharge of security: See page 1 for definitions and ensure sections are complete.

- I have sold my property
- All loans repaid
 - Not all loans repaid (partial release of security)
- I am refinancing to another institution
- I would like to receive my title (Nil Debt) (Ensure section G & H are completed)
- All loans have been closed (Nil Debt) **please ensure all loans associated with the property are/will be paid off*
 - I would like linked loans to remain open (with additional equity held in alternate security property) **subject to approval*
- I would like to provide a substitute security **subject to approval*
- Please tick item to be substituted.
- I have/will be purchasing a new property (enter property details in section D as ADD) (Please submit copy of Purchase Contract and Transfer of Land with this request). *Please note: Full stamp duty will be charged at settlement, any applicable concessions approved by SRO will be refunded after settlement.*
 - I already own the property (enter property details in section D as ADD)
 - I would like to apply for a Term Deposit as temporary security* (amount and term to be determined) **subject to approval*
Security Swap documents specifying changes and details of lending will be prepared by G&C Mutual Bank and sent to you or your preferred Service Centre to be signed by all parties to the loan.
- I would like to remove a Guarantee/Guarantor (no sale)
- I am restructuring my existing loans with a new G&C Mutual Bank application

SECTION D - CHANGE OF SECURITY DETAILS

All properties linked to loan(s) must be detailed to prevent delays

Address of properties/securities to be discharged/retained/added	Certificate of Title Reference (if known)	Discharged/Retain/Add	Sale price (Mandatory if property sold)
			\$
			\$
			\$
			\$
			\$
			\$

SECTION E - LOAN ACCOUNT REPAYMENT DETAILS

All facilities, both consumer and business secured by the above listed properties MUST be listed below to prevent delays.

Loan Account Number(s)	To be paid out in full and limit cancelled?	To be reduced to	To be repaid from new GCMB loan
	<input type="checkbox"/> Yes <input type="checkbox"/> No if no,	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No if no,	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No if no,	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No if no,	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No if no,	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No if no,	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<input type="checkbox"/> Yes <input type="checkbox"/> No if no,	\$	<input type="checkbox"/> Yes <input type="checkbox"/> No

NOTE

- Regular repayments should continue until the loan is paid out
- G&C Mutual Bank approval may be required when all loans connected to the property being released are not being paid out in full. This may result in additional documentation being required. We will advise you if this is the case.
- If you have a Line of Credit please ensure all Direct Debits/ Salary Credits are changed as it will be closed on settlement.

SECTION F - SURPLUS FUNDS

If funds received are beyond what is required to meet settlement:

Where there is money in excess of that required to repay/reduce my/our loans, including balance of any offset, please deposit to the following G&C Mutual Bank or Other Financial Institution Account:

Account Name	BSB	Account Number
<input type="text"/>	<input type="text"/>	<input type="text"/>

*If no account number is provided and no G&C Mutual Bank accounts held, we will issue a cheque in favour of the borrowers and post to representative nominated in section B.

SECTION G - REQUEST FOR CERTIFICATE OF TITLE

I/We would like G&C Mutual Bank to register the Discharge of Mortgage and forward clear title via Registered Post to my representative noted in Section B or to the address below.

Name

Address

SECTION H - PAYMENT OPTIONS (REQUEST FOR CLEAR TITLE AND INTERNAL G&C MUTUAL REFINANCES ONLY*)

*For all other settlement types, fees will be collected at settlement.

I/We would like G&C mutual Bank to debit my/our account listed below (G&C Accounts only) for the fees. Account holders must be listed in section A.

BSB

Account No.

SECTION I - CUSTOMER AUTHORITY TO BE SIGNED BY ALL PARTIES TO THE LOAN(S) INCLUDING GUARANTORS

I/We authorise G&C Mutual Bank to provide my/our solicitors or appointed representatives or other financial institutions detailed in Section B with:

- the amount(s) required to payout the loan(s) and to provide a discharge for the properties held by G&C Mutual Bank.
- Information required about my/our loan accounts and security held.

I/We agree:

- that G&C Mutual Bank will cancel all facilities linked to the loan account(s) [offset facilities, limits] including placing a hold over such loan account(s) if applicable.
- to pay all monies due to the Bank and fees applicable in accordance with the terms & conditions of the loan. We remain liable for any outstanding amount if any error is made in calculation of the amount repayable at settlement.
- that if more than one property secures my/our loan(s), the total loan amount may be reduced to a level acceptable by the Bank and acknowledge that if there are Guarantors over my/our loans that I/We will notify them and ask them to make separate requests to G&C Mutual Bank for the release of their obligations and security(s) held and ask them to agree to the discharge and/or variation I/we are seeking. Guarantors will need to separately approach G&C Mutual Bank for the variation or release of their obligations and security(s) held.
- not to make any drawings (including loan redraws) against the account(s) being paid out 3 days prior to settlement. If facilities are continuing credit facilities, e.g. Line of credit accounts with limits, I/We will not draw on all remaining credit funds in the account(s) after settlement as these funds will be present to cover interest accruals.
- if it is deemed necessary to accept surplus funds to effect settlement, G&C Mutual Bank will not be responsible for depositing these funds to an appropriate account in my/our names being sole or in joint names if an account number has not been provided in Section G

Signed by:

Member/Guarantor/POA* 1 Full Name

Member/Guarantor/POA 2 Full Name

*Supporting documents must be supplied for POA

Signature

Date (DD/MM/YYYY)

Signature

Date (DD/MM/YYYY)

Member/Guarantor/POA 3 Full Name

Member/Guarantor/POA 4 Full Name

Signature

Date (DD/MM/YYYY)

Signature

Date (DD/MM/YYYY)

Staff use only

If member(s) approach Service Centre, please complete sections as outlined on the front page.

I confirm member(s) above have been identified.

Completed by

Signature

Date

Partial/Variation to Security approved

Valuation has been ordered on related securities.

Yes No

Date ordered

In the event Credit Admin requires further information or clarification.

Please tick ()

Credit Admin to contact member 1/2/3/4 (please circle) directly on phone number recorded in contact details in Section A.

Service Centre staff to be contacted, details provided below.

G&C Mutual Bank Staff Name

Service Centre/Branch

Contact Phone no

GCCA02-V1-1116