

Full/Partial Discharge Authority

In order to ensure that your request is processed in a timely manner, kindly note the following:
All borrowers must sign this discharge authority & **return this completed form in haste.**

Contact your broker if you have any questions regarding how to complete this form. Must complete all sections.

Full Discharge fulldischarges@mortgagestreet.com.au

Partial Discharge partialdischarges@mortgagestreet.com.au

Select one of the following partial discharge options:

- I have no mortgage insurance & wish to keep the original LVR's intact or lower, avoiding a fresh set of valuations & credit assessment or \$300 special attendance cost to apply
- I require a re-assessment for additional funds and/or to increase my LVR or \$300 special attendance & fresh valuation costs to apply
- I currently have mortgage insurance, I require a re-assessment for additional funds and/or to increase my LVR \$300 special attendance & fresh valuation costs to apply

SECTION 1: Primary & secondary contacts (borrower and/or legal representative)

Name:	<input type="text"/>	Name:	<input type="text"/>
Mobile Number:	<input type="text"/>	Mobile Number:	<input type="text"/>
Email:	<input type="text"/>	Email:	<input type="text"/>

SECTION 2: Reasons for discharge

- Property Sold **Must** attach the first page of the Contract of Sale. Tick if the Contract of Sale is attached
- Paying off my mortgage & requesting my deeds or Internal refinance back to Mortgage Street or
- External refinance away from Mortgage Street to:

Reason for refinance:

- Cheaper year fixed rate of . % and/or cheaper variable rate of . %
- Cashback offer
- Buying an investment property
- Building a new home
- Family court matter
- Equity release
- Subdivision
- Helping family/friend
- Product features
- Upsizing
- Consolidating liabilities
- Building an investment property
- Extension/Renovations
- Fewer fees
- Revisiting financial requirements
- Customer experience
- Buying another property
- Downsizing
- Business requirements
- Knockdown & rebuild
- Buying out a partner

SECTION 3: Properties to be discharged

Address 1:	<input type="text"/>	<input type="text"/>	<input type="text"/>
State/Territory:	<input type="text"/>	Postcode:	<input type="text"/>
Address 2:	<input type="text"/>	<input type="text"/>	<input type="text"/>
State/Territory:	<input type="text"/>	Postcode:	<input type="text"/>
Address 3:	<input type="text"/>	<input type="text"/>	<input type="text"/>
State/Territory:	<input type="text"/>	Postcode:	<input type="text"/>

SECTION 3a: Account numbers to be closed

- Nil
- See below

Loan account numbers:	Offset account numbers:
Account 1: <input type="text"/>	Account 1: <input type="text"/>
Account 2: <input type="text"/>	Account 2: <input type="text"/>
Account 3: <input type="text"/>	Account 3: <input type="text"/>

SECTION 4: Properties to be retained

Nil See below

Address 1: /

State/Territory: Postcode:

Address 2: /

State/Territory: Postcode:

SECTION 4a: Account numbers to be retained

Nil See below

Loan account numbers:

Account 1:

Account 2:

Offset account numbers:

Account 1: 4

Account 2: 4

- It is cheaper, more convenient and faster to seek a review or top up with your existing lender
- It's recommended that you request a discharge form as soon as you have a pre-approval, complete and return it **the same day** of formal approval (delays **will** precipitate an avoidable unpleasant experience).
- **Always** redraw any funds you may require between the date of signing this form and the date of settlement.
- **Avoid** the \$100 cost of manually reproducing loan statements. All the information you require to complete this form is easily available online "Search Mortgage Street LoanPal" together with your e-loan statements.
- A full discharge is where **all** loan accounts are being repaid & all securities are to be discharged. A partial discharge is where one or more properties will **remain** with us afterward
- If your account is to be closed, please ensure all direct debits/salary credits are changed.
- Fixed-rate loans usually attract break costs. To check, ask us for a **non-binding** indication of this amount, it may almost certainly change without notice.
- PEXA settlements are faster and easier. For more details visit pexa.com.au
- File all your current statements in a recallable place to avoid future fees. Your final statement will arrive next January for discharges in the second half of the preceding year or July for discharges in the first half of the year.
- Encourage all borrowers, solicitors, conveyancers, lenders & brokers to be proactive. Participants & counterparties commonly check files the day before the scheduled settlement date.
- Once you have moved (or changed your postal address), you can update your details by emailing customercare@mortgagastreet.com.au
- It is always recommended that one does **not** cross collateralise securities.
- Our panel solicitor can assist **after** we have instructed them (discharges@qld.gadens.com.au)
- Our panel solicitor will accept a PEXA invitation **after** they have been invited by
 - a) Incoming lender (for refinance) or
 - b) Solicitor (for sale)



SECTION 5: Instructions for surplus funds

Where there is money in excess of that required to repay/reduce my/our loans, please deposit to the following account:

Account name:

BSB & account number: - &

Borrowers Contact Details Post Settlement (for Final Statement or Residual Payments)

Contact person:

Address: /

State/Territory: Postcode:

Mobile number: Facsimile:

SECTION 6: Borrowers acknowledgment and authority

Full name:

Full name:

Signature of Borrower/Guarantor:

Signature of Borrower/Guarantor:

Date: / / 20

Date: / / 20

Full name:

Full name:

Signature of Borrower/Guarantor:

Signature of Borrower/Guarantor:

Date: / / 20

Date: / / 20

- Redraws may be frozen when this signed discharge form arrives.
- In order to determine a payout figure, all access to available funds will be suspended seven (7) banking days prior to the discharge of your loan. A minimum of 10 banking days is required for the discharge to complete.
- Solicitors, conveyancers & brokers know that full discharges require no less than 21 days of processing time and may take longer in peak processing periods.
- Solicitors, conveyancers & brokers know that partial discharges require no less than 28 days of processing time and may take longer in peak processing periods.
- Non-negotiable fees & charges will apply as per the loan contract

