Partial Discharge and Substitution of Security form

AMP Bank may need to contact you to discuss the information in this form. Please note if we are unable to contact you by phone, we will contact you via SMS containing a number to call us. To avoid potential delays in the processing of this form you should promptly return our call.

AMP Bank may be able to assist with meeting your needs without the need to discharge your mortgage, which in most cases where fees and charges may be applicable. This can be discussed by calling **13 30 30**.

Use this form to request partial discharge and substitution of security property/properties held against an existing AMP Bank home loan. All borrowers (and all guarantors) must sign this form. Please copy and attach additional pages if there is more information required than what is available on the form (ie Account holder, Guarantor, Properties, Loan and Offset accounts).

Please print in CAPITAL LETTERS and place a cross ☒ in any applicable boxes.

1. Borrower/Guarantor details

Full name

Current postal address | Suburb | State | Postcode

Postal address after settlement (if different from current) | Suburb | State | Postcode

Contact number | Email address

Full name

Current postal address | Suburb | State | Postcode

Postal address after settlement (if different from current) | Suburb | State | Postcode

Contact number | Email address

Full name

Current postal address | Suburb | State | Postcode

Postal address after settlement (if different from current) | Suburb | State | Postcode

Contact number | Email address

Person receiving the certificate of title (complete only if the certificate of title is to be released)

Address of person receiving the certificate of title | Suburb | State | Postcode

2. Solicitor/Conveyancer/Other financial institution

☐ Solicitor ☐ Conveyancer ☐ Other financial institution ☐ Acting for self

Firm name / Financial institution

Contact name

Address

Suburb

State

Postcode

Contact number

Fax number ( )

Email address

3. Surplus funds

If there are funds remaining after settlement of your loan discharge, which bank account would you like the funds to be sent to?

Account name

BSB

Account number

Please check that the BSB and account number you've entered is correct. If these numbers are wrong, funds may be sent to the wrong account, and it may not be possible to recover funds from an unintended recipient. Please note that account names and identifiers are not matched, checked, or verified to process payments.

4. Existing security property details

Please list all your existing security properties and indicate what is happening with each one.

Security address 1

Suburb

State

Postcode

Sale price / Estimated security property value

$

Anticipated settlement date

D D M M Y Y Y Y

Reason for discharge

☐ External refinance ☐ Debt repaid ☐ No change/staying with AMP ☐ Substitution ☐ Term Deposit Substitution (Bank will contact you for further details)

☐ Sale of property. **AMP Bank may be able to make the process of borrowing again for a new property easy for you, would you like someone from AMP Bank to contact you to discuss?**

☐ Yes

☐ Other (please specify)

Security address 2

Suburb

State

Postcode

Sale price/Estimated security property value

$

Anticipated settlement date

D D M M Y Y Y Y

Reason for discharge

☐ External refinance ☐ Debt repaid ☐ No change/staying with AMP ☐ Substitution ☐ Term Deposit Substitution (Bank will contact you for further details)

☐ Sale of property. **AMP Bank may be able to make the process of borrowing again for a new property easy for you, would you like someone from AMP Bank to contact you to discuss?**

☐ Yes

☐ Other (please specify)

5. Substitution security property details (complete only if substituting an existing security property)

Please advise us the new security property details where a substitution of security property(ies) is occurring along with a contract of sale.

Please note simultaneous settlement for interstate substitutions (e.g. our security in NSW and the new security in QLD) are not permitted.

New security address 1 | Suburb | State | Postcode

Security usage

☐ Owner occupied ☐ Investment

Estimated security property value

$

Contact name | Contact number | Relationship (vendor/agent)

New security address 2 | Suburb | State | Postcode

Security usage

☐ Owner occupied ☐ Investment

Estimated security property value

$

Contact name | Contact number | Relationship (vendor/agent)

Important: For new security property(ies) the mortgagor(s) must be re-identified. We must also identify person(s) that we are releasing a certificate of title to in terms of each State's Land Title Offices' policies. The verification of identity may be completed by your financial adviser or mortgage broker or at an Australia Post outlet.

For face-to-face verification by a financial adviser or mortgage broker, the **Land Titles Offices – Verification of Identity** form must be completed and returned to use with supporting documents. For face-to-face verification by Australia Post, the correct bar-coded Australia Post form must be taken to an Australian Post outlet for completion. Australia Post may charge a fee for this service.

All forms are available at **amp.com.au/homeloanforms** or by calling us on 13 30 30.

6. Existing loan accounts

Please advise us what you wish to happen with your existing loan account(s) with AMP Bank. If the current primary purpose of your loan does not match your new primary purpose, then this may result in a different product being applied.

Loan account number	Primary purpose	Repay/Close OR	No change OR	Limit to be reduced to
	☐ Owner occupied ☐ Investment	☐	☐	
	☐ Owner occupied ☐ Investment	☐	☐	
	☐ Owner occupied ☐ Investment	☐	☐	

Existing Master Limit to be retained

☐ Yes, adjust the Master Limit to match the new loan amount ☐ No, remove my Master Limit ☐ Not applicable

Fixed rate loans

If you have a fixed rate loan and choose to discharge before the term expires, break costs may apply. Break costs can be considerable and can change daily. The actual cost cannot be confirmed until two days before the discharge settlement date. Call us on 13 30 30 for an indicative quote.

7. Existing AMP Bank Offset Deposit Account(s)

Please advise us what you wish to happen with your existing offset deposit account(s) with AMP Bank.

Existing Offset Deposit Account instructions

☐ Offset Deposit Account(s) to remain open and unlinked. I will instruct AMP Bank when to link the Offset Deposit Account to another eligible loan account.

☐ Close the Offset Deposit Account(s) and send any remaining balance to the nominated bank account below

☐ Offset Deposit Account(s) to remain open and be linked as per below

Existing Offset Deposit Account number	Link to loan account number

Nominated bank account details

Account name	BSB	Account number

Important Information: If one or more of your loan accounts is linked to an Offset Deposit Account, the link will be removed two business days prior to discharge of the linked loan account. The removal will be effective from the most recent repayment due date, and no offset benefit will accrue from that day. This means, for example, if your discharge settlement date is 22 May 2022 and your last repayment date was 30 April 2022, your Offset Deposit Account will be de-linked on 20 May 2022 and you will not receive any offset benefits for the period of 1 May 2022 until the discharge date. You will also not receive any credit interest for any money held in your Offset Deposit Account.

8. Privacy Collection Statement

Privacy Collection Notice:

We collect personal and credit-related information from you and will use this information (along with any other information we already hold) to process your request to switch to, or refix your existing, fixed term loan. We may also collect credit-related information from Credit Reporting Bodies (CRBs) as part of this application.

We are required or authorised to collect this personal information under various laws including those relating to privacy, taxation, Anti-Money Laundering and Counter-Terrorism Financing Laws and the National Credit Code.

If we are unable to collect your personal information, we may be unable to process your application.

We will only share your personal information, as required, with:

- other members of the AMP group and external service providers that we need to deal with for the purposes described above
- courts, tribunals or government agencies, as required by law or regulations
- persons or third parties authorised by you (including other individuals, a financial adviser or broker), or if required or permitted by law
- Credit Reporting Bodies listed on our website, credit providers' names in the application, persons involved in securitisation arrangements with us, a guarantor or proposed guarantor named in the application and/or mortgage insurers.

The information that we provide to Credit Reporting Bodies (CRBs) may be used by a CRB to include in reports provided to credit providers to assist them to assess your creditworthiness. If you fail to meet payment obligations in relation to consumer credit or if you commit a serious credit infringement, we may be entitled to disclose this to the CRB. You have the right to request CRBs not to use your credit reporting information for the purposes of pre-screening of direct marketing by a credit provider. You have the right to request the CRB not to use or disclose credit reporting information about you, if you believe on reasonable grounds that you have been, or are likely to be, a victim of fraud.

We may also disclose your name, residential address and/or date of birth to a CRB for the purposes of requesting the CRB to provide an assessment whether this personal information matches (in whole or in part) the personal information held by them. The CRB may prepare an assessment using this personal information, comparing this personal information with the personal information the CRB has on you and other individuals. The CRB may provide this assessment to us. If you don't consent to this, we may have to use other reasonable means of verifying your identity or decline to proceed.

Some external service providers we need to deal with can be located or host information outside Australia or may not have an Australian link. A list of countries where these providers may be located can be obtained via the AMP Privacy Policy and the AMP Bank Credit Reporting Policy. We take all reasonable steps to ensure that any information shared with external service providers is secured to protect your information.

8. Privacy Collection Statement (continued)

Privacy Collection Notice: (continued)

Personal information and credit information is treated in accordance with the AMP Privacy Policy and the Credit Reporting Policy, which sets out how to access or update/seek correction of your personal and credit information or make a privacy or credit reporting related complaint. You can view our Privacy Policy and our Credit Reporting Policy online at **amp.com.au/privacy** or contact us on **13 30 30** for a copy.

9. Declaration

By sending this form, I have read, understood and accept the explanatory notes and important information in this form and wish to discharge a security in accordance with my instructions above.

Explanatory notes and important Information (you do not need to submit this with your request)

Will I be charged a fee for this request?

Fees will be charged where applicable under the Terms and Conditions of the loan. Please refer to the AMP Bank Home loan fees and charges guide for full details, available at **amp.com.au/bankterms** or call us on **13 30 30**. Government fees will also be payable by you at cost at the time the mortgage is discharged, dependent on which State the property resides in.

When will I hear from AMP Bank?

For all loans, the final payout figure will be calculated two business days before the settlement date and you or your nominated representative (eg solicitor or refinancer) will be advised when settlement details are confirmed.

What will happen to my loan payments?

Two days prior to settlement any account being closed will be frozen. This means we can accept no further withdrawals or deposits to your account. Incoming periodic payments (eg through your pay office) will also be returned if presented after this date. Please make sure you make the relevant arrangements regarding payments to and from your account.

What will happen to my Offset Deposit Account?

If you have not provided instructions in section 7 then your Offset Deposit Account will remain open and be switched to an Unlinked Offset Deposit Account, until AMP Bank receives further instruction from you. An Unlinked Offset Deposit Account does not earn interest on the account balance. The fees and charges and other terms and conditions for an Unlinked Offset Deposit Account are the same as those that apply to the Offset Deposit Account. Please refer to our website to view the terms and conditions and/or fees and charges at **amp.com.au**, or call us on **13 30 30**.

Will a valuation be required on my security property?

AMP Bank may be required to complete a new valuation on your remaining or new security properties. This can only be determined once your application has been reviewed. We will advise you when a valuation fee is required.

What if there are more borrowers, security properties or loan accounts than the available fields?

Simply submit the additional information on a copy of the applicable page where the information has been requested.

How do I know what my loan primary purpose is?

Any loans where the funds were borrowed for purchasing or refinancing an investment property **or** for business purposes are considered as 'Investment', any other purpose besides this is considered 'Owner occupied'.

Can I email this form to AMP Bank?

To avoid delays, this form must be submitted from the email address you have registered with AMP. Email the completed form to **loanservicingenquiries@amp.com.au**.

Where can you get help completing this form?

If you have any questions on how to complete this form please call **13 30 30**.

Where to send this form

Mail (no stamp required) or email this completed form to:

AMP Bank
Reply Paid 79702
PARRAMATTA NSW 2124
AUSTRALIA

loanservicingenquiries@amp.com.au

Please return pages 1 to 5 to AMP Bank. Page 6 should be kept for your records.

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