



Discharging a Security with AMP Banking – Explanatory Notes

Explanatory Notes:

Why does AMP Banking need a Discharge Authority form?

A signed declaration is required from all borrowers before AMP Banking can release a security. Completion of this form ensures AMP Banking will receive all the information required to release the security for either a Full Discharge or a Partial Discharge.

What is the difference between a Full Discharge and a Partial Discharge?

A **Full Discharge** is when all Secured Properties are to be released and all loan accounts attached to the properties are to be closed.

A **Partial Discharge** is when multiple properties are held as security and the loan balance is reduced to allow the release of a secured property (this may be subject to Credit Assessment).

When will you hear from AMP Banking?

- For a Term Loan Facility the final payout figure will be calculated two working days before the advised settlement date and will be advised to you or your nominated representative (eg Solicitor or Financial Institution) when settlement details are confirmed.
- For a Flexible Loan Account or Line of Credit facility the final payout figure will be calculated on the morning of settlement and will be advised to you or your representative by phone at that time.

Other Important Information:

- AMP Banking requires ten working days from receipt of a fully completed Discharge Authority Form to release a security.
- Delays in settlement may occur if all fields on the Discharge Authority Form are not completed.
- Three days prior to settlement any account being closed (including a Flexible Loan Account or Line of Credit) will be frozen. This means we can accept no further withdrawals or deposits to your account. Outgoing cheques or incoming periodic payments (eg through your pay office) will also be returned if presented after this date. Please ensure you make the relevant arrangements with all regular creditors to your account.
- Fees will be charged where applicable under the Terms and Conditions of the loan. Please refer to your Fees and Charges guide for full details. Early repayment and Interest charges may also be applicable.
- All borrowers to the loan facility must sign the Discharge Authority Form.

Where can I get help completing this form?

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

Where do I send the completed form?

Please mail completed forms to:

Loans Servicing
AMP Banking
Reply Paid 79702
Parramatta
NSW 2124
Australia

Forms can also be faxed to: 1300 656 392



Loan Discharge Authority Form

Please note - Delays in settlement may occur if all required fields are not completed.
If you have any queries completing this form please call 13 30 30

SECTION A - BORROWER DETAILS (use block letters only)

	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Borrower 1	Borrower 2	Borrower 3
Current Correspondence Address	<input type="text"/>		
Contact phone number	(<input type="text"/>)	Fax (<input type="text"/>)	Mobile <input type="text"/>
Address after settlement (if different)	<input type="text"/>		

SECTION B - DISCHARGE DETAILS (Include details of the property/properties you are releasing)

Property Address (1)	<input type="text"/>
Expected Settlement Date*	<input type="text"/> / <input type="text"/> / <input type="text"/>
Property Address (2)	<input type="text"/>
Expected Settlement Date*	<input type="text"/> / <input type="text"/> / <input type="text"/>

* See Information overleaf

(Please use a new form for additional properties)

Caution: If you have a fixed interest rate facility and choose to discharge, an early repayment fee or interest rate may apply.

Reason for Discharge Refinance Other

Tick appropriate box below.

Full Discharge (close all loan accounts and release all securities held).

Loan number	<input type="text"/>	Loan number	<input type="text"/>
Loan number	<input type="text"/>	Loan number	<input type="text"/>

Partial Discharge (release of a security property where multiple properties held as a security).

Loan number	<input type="text"/>	Reduce Balance By: \$	<input type="text"/>
Loan number	<input type="text"/>	Reduce Balance By: \$	<input type="text"/>
Loan number	<input type="text"/>	Reduce Balance By: \$	<input type="text"/>

If there are funds remaining after settlement, which Bank Account would you like credited with the excess?

BSB Account Number

SECTION C - YOUR SOLICITOR / REFINANCIER / CONVEYANCER DETAILS / ACTING FOR SELF (Circle applicable)

Only complete this section if you are discharging through a Solicitor, Refinancier or Conveyancer

Name and Address

Phone number () Fax ()

SECTION D - BORROWER'S DECLARATION (Note: All borrowers to the loan facility must sign this declaration)

I have read, understood and accept the explanatory notes to this Discharge Authority Form and wish to discharge a security in accordance with my instructions above.

<input type="text"/>	<input type="text"/>	<input type="text"/>
Signature 1	Signature 2	Signature 3