Security substitution form.

Email: **MEDigitalHLServicing@mebank.com.au**
Any questions? Call ME on **13 15 63** or visit **mebank.com.au**

Important information to read before filling out this form.

- Use this authority if you are releasing a security property and substituting another.
- The new security must be new to ME Bank, in the same name(s).
- The bank may be required to complete valuations on your remaining and new security properties (fees may apply).
- If the new security property is valued at less than the existing property, you may have to reduce the loan balance on one or more of your loans.
- The release of the existing property and settlement of the new property must occur on the same day.
- If your application is approved, you will need to provide a copy of the Building Insurance Certificate of Currency for the new property being offered as security. The insurance must cover the full replacement and reinstatement value of the property and note us as the interested party. You are required to return this with your loan documents - without it, we cannot settle your loan.
- The security substitution process takes up to 21 business days from the day we receive your request or in accordance with the settlement date.

How to use this form.

- Fill out a separate security substitution form for each property being released.
- Fill out relevant sections of an additional security substitution form if you have more than four borrowers on a loan.
- All borrowers/guarantors listed on each loan must sign on page 3 – Declaration and authority.
- Please attach a signed copy of the Contract of Sale for both sale and purchase showing price, deposit amount and any
- relevant conditions.
- Once completed and signed by all required persons, return via email to **MEDigitalHLServicing@mebank.com.au**

Section 1 – personal details.

Borrower 1 full name	Email address	Contact number

Borrower 2 full name	Email address	Contact number

Borrower 3 full name	Email address	Contact number

Borrower 4 full name	Email address	Contact number

Section 2 – security substitution.

Current security property address to be **released**:

State Postcode

New security property address to be **substituted** in for the one being released:

State Postcode

Second new security property address to be **substituted** in for the one being released (if applicable):

State Postcode

Section 3 – loan payout or reduction.

Note - this section may only be applicable if you are paying out or reducing the balance of your loan.

Loan number	Loan paid in full	Loan reduced	Amount to be paid off the loan
	☐	☐ ▶	$
	☐	☐ ▶	$
	☐	☐ ▶	$
	☐	☐ ▶	$
	☐	☐ ▶	$
	☐	☐ ▶	$

Section 4 – settlement details.

Settlement date: D D M M Y Y

Your representative for settlement if not acting for self.

Firm Name/Financial Institution

Contact name

Contact number

Email address

If there are surplus funds provided at settlement we can transfer them to your ME Bank account nominated below:

BSB number

Account number

Account name

Fixed Interest Rate Home Loans.

- An early repayment charge may apply if you have a fixed rate loan and we require you to reduce the balance of as a condition of your substitution.
- The early repayment charge is included in your payout figure for settlement.
- If you would like to find out the early repayment charge at settlement, please do so by contacting your representative or ME.
- For all discharge matters, ME will provide the exact early repayment charge within 7 business days prior to settlement if you are acting on your own behalf. If you have a representative, please contact Dentons.

Declaration and authority.

I/We have read and understand the information on this form.
I/We authorise ME to:

- initiate discharge of the security property(ies) specified;
- charge me/us the applicable fees in accordance with my/our loan Terms and Conditions;
- obtain payment from me/us for any funds still due after settlement (e.g. dishonoured repayments).
- payout any surplus funds to the nominated account specified above;
- If a payout or reduction is required;
  – provide a payout figure and all other information related to discharge of the security property(ies) to the nominated representative (this may occur on the day of settlement or earlier);
  – place a hold on the loan(s) which will allow no further transactions (including redraw) when the payout figure is calculated;
  – if I/we have a CompleteME Home Loan with a linked offset account(s) and the loan is to be paid in full
    – delink the offset account(s) on the date the payout figure is calculated
  – if settlement does not occur;
    – you will need to relink any offset accounts to your home loan account via the ME Go app.

To be signed by all borrowers and guarantors:

Name	Signature	Date
		D D M M Y Y
		D D M M Y Y
		D D M M Y Y
		D D M M Y Y
		D D M M Y Y