



Security substitution.

Email: discharge.requests@mebank.com.au

Mail: ME Loan Discharges, GPO Box 1345, Melbourne VIC 3001

Any questions? Call ME on **13 15 63**.

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, in the same name(s) and same state/territory as the current loan and security.
- 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 the application is approved, you will need to provide us with a copy of your Building Insurance Certificate of Currency for the full replacement and reinstatement value for each security with us noted as the interested party. You are required to return this with your loan documents. Without this 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 two borrowers on a loan.
- All borrowers listed on each loan facility in Section 1 must sign Section 5 – Borrowers acknowledgement 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 discharge.requests@mebank.com.au

Section 1 – personal details.

Borrower 1 full name:

Best phone number to contact:

Borrower 2 full name:

Best phone number to contact:

Section 2 – security substitution.

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

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

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

Section 3 – loan payout or reduction.

Note - this section is only 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
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/> ►	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/> ►	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/> ►	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/> ►	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/> ►	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>
<input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/> ►	\$ <input type="text"/> , <input type="text"/> , <input type="text"/> . <input type="text"/>

Section 4 - settlement details.

Settlement date:

D	D	M	M	Y	Y	Y	Y
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Your representative for settlement if not acting for self.

Company:

Contact name:

Phone number:

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Email address:

Surplus funds.

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

BSB number:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Account number:

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Account name:

Section 5 - borrower's acknowledgement 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;
- pay out the loan(s) in full or reduce the loan balance(s) as specified;
- charge me/us the applicable fees in accordance with my/our loan Terms and Conditions;
- place a hold on the loan(s) which will allow no further transactions (including redraw);
- provide a payout figure and all other information related to discharge of the security property(ies) to the nominated representative;
- payout any surplus funds to the nominated account specified above;
- if I/we have an Ultimate Offset Account and the loan is paid in full - close the Ultimate Transaction Facility on the date of settlement;
- if I/we have a Flexible or Standard Home Loan with a linked offset account(s) and the loan is paid in full - delink the offset account(s) on the date the payout figure is calculated
- if settlement does not occur - we will relink the offset account and free the hold placed on the loan(s) including redraw(s) within 5 business days;
- obtain payment from me/us for any funds still due after settlement (e.g. dishonoured repayments).

Borrower 1 signature:

Borrower 2 signature (if Borrower 2 is listed in Section 1):

Date:

D	D	M	M	Y	Y	Y	Y
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Date:

D	D	M	M	Y	Y	Y	Y
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ME use only.

ME officer name:

Date:

D	D	M	M	Y	Y	Y	Y
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