



# Construction loan payment request form.

Email: [progresspayments@mebank.com.au](mailto:progresspayments@mebank.com.au)  
or Fax: (03) 9708 4625  
For any enquiries contact us on **1300 634 663**  
or visit **mebank.com.au**

## Section 1 – your loan details.

Account number

### Borrower name(s)

Given name(s)

Family name

Given name(s)

Family name

## Section 2 – payment details.

I/We request ME to make the following payment as I have completed a stage of construction for the property located at:  
Address of construction property

	State	Postcode
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This progress payment is for stage  Insert 1,2,3,4 or Final stage to reflect the stage completed. See the the back of this form or your contract for more details.

Please carefully check that all amounts specified in this form are correct as we will process your request in accordance with your instructions.

### Option 1 – transfer to your builder's account.

I request ME to credit the following payment(s) to the account(s) specified below. I've attached the relevant invoice for payment.

Please note: you may only nominate a payment to be credited to an account held in the name of your licenced builder.

	Account name	BSB number	Account number	Amount
1.				\$
2.				\$
Total payment amount				\$

### Option 2 – for surplus release request.

I request ME to credit the following payment to my nominated account. If not advised, all surplus funds will be credited to your redraw facility.

Account name	BSB number	Account number	Amount
			\$

## Section 3 – declaration.

I acknowledge that:

- The property has been inspected and I am satisfied with the standard of work carried out on the property at the time of signing this request, and I authorise ME to make the above progress/final stage payment in accordance with my instructions set out above;
- If option 1 is selected, ME is not responsible for any delay by the receiving financial institution(s) in processing the direct credit payment.

Borrower 1

Signature

Date

Borrower 2

Signature

Date

### Additional information.

Before any part of the amount of credit is paid to your builder in respect of a progress payment for building works, we must be satisfied that:

- All relevant documents have been provided including:
  - Building permits, including plumbing permit for TAS
  - Council approved plans
  - All Risk Building Insurance noting public liability cover
  - Builders Warranty Insurance for ACT and SA only
- No variations have been effected to the plans, specifications or building contract relevant to the construction or any other documentation relating to the construction without our prior written approval where applicable; and
- Works to which the progress payment relates have been satisfactorily completed and, where applicable, certified as such by our nominated valuer.

Before the final progress payment can be paid to your builder in respect of the building works:

- The works have been satisfactorily completed and, where applicable, certified as such by our nominated valuer;
- You have given us a copy of the council completion certificate or certificate of occupancy or equivalent for the security property and we have confirmed that such certificates or approvals are in form and substance satisfactory to us; and
- You have obtained insurance with an insurer acceptable to us and for a building replacement value of at least the current market value which notes ME Bank - a division of Bank of Queensland Limited as first mortgagee.

### How progress payments are made.

Payment of the amount of credit will be made by direct credit to an account held in the name of your licensed builder.

- If after the completion of the building work the amount of credit has not been fully drawn, the remaining amount will be paid into your nominated account, unless you instruct us to credit your loan account with the remaining amount.
- The progress payment fee will be applied to your loan when we process your payment request.

As a **guide**, please note that usually no more than five progress payments will be effected, covering the following stages:

Stage	Description	Maximum payment percentage of contract price
1	Slab down/base – including any deposit previously paid	15%
2	Frame/plate height	15%
3	Roof on	35%
4	Lock up	20%
5	Final/completion	15%