Discharge Authority

(Release of Security and/or Funds Distribution)

bankwest

Bankwest, a division of Commonwealth Bank of Australia
ABN 48 123 123 124 AFSL/Australian credit licence 234945

Bankwest reference number (If known)

All borrowers, guarantors and owners need to sign this form and return it to Bankwest (see return instructions on the last page of this form).

Incomplete instructions or signatures or failure to return this form in time may delay settlement.

If you need more fields, please complete and submit additional forms as required.

Your settlement representative (agent, conveyancer or solicitor) will organise settlement. They may need to invite us to an electronic settlement.

By completing and submitting this form you will be providing personal information to Bankwest. Please refer to section 8 for information about how Bankwest collects, uses, and shares personal information.

If you're only wanting to close your home loan without needing to release your properties, please contact the Bank via the Bankwest App or by calling us on 13 17 19.

Section 1 – Discharge type

- Full discharge is when you pay out your loan and want to release any properties securing the loan. If there's a property sale or refinance, the full discharge will include a settlement - otherwise please select 'Full discharge without settlement' below.
- Partial discharge is when you have more than one property attached to a loan and not all are being discharged. This means your loan with Bankwest will still exist, but you'll have a reduced limit from removing one or more properties. Please note that, where you want a partial discharge and are selling a property, we may need to complete an assessment and up to 100% of the money from the sale may be used to reduce your remaining loans with Bankwest.
- Related party transfer is when you're adding or removing a person or entity from the property.
- Portability is when you want to keep your current lending with Bankwest but change the properties securing the loan (owner occupied security only).

☐ Full discharge with settlement ☐ Full discharge without settlement ☐ Partial discharge ☐ Related party transfer ☐ Portability

Section 2 – Preferred contact / Acting parties

Please fill out this section if you are completing this request as an acting party on behalf of the borrower and/or guarantor, or if you would like to nominate a preferred contact for this request.

Title	Full name	Relationship to borrower and/or guarantor (Power of Attorney, Executor, Administrator)	Contact number

Section 3 – Relevant party details

Please provide the full name of ALL borrowers and guarantors associated with this loan. For business loans, please provide the full name of the company/trust.

This form can be completed jointly, or individual forms can be completed for each relevant party.

Title	Full name	Relationship to loan (Borrower, guarantor)	Contact number

Residential Address (After Settlement)

Correspondence address (After settlement)

Title	Full name	Relationship to loan (Borrower, guarantor)	Contact number

Residential Address (After Settlement) ☐ Same as above

Correspondence address (After settlement)

Section 3 – Relevant party details (continued)

Title | Full name | Relationship to loan (Borrower, guarantor) | Contact number

Residential Address (After Settlement) ☐ Same as above

Correspondence address (After settlement)

Title | Full name | Relationship to loan (Borrower, guarantor) | Contact number

Residential Address (After Settlement) ☐ Same as above

Correspondence address (After settlement)

Full name of company/trust (business loans): | Contact number:

Section 4 – Property details

Please provide details for all properties/securities you want released from this loan.

Security Address	Reason for request

Section 5 – Release details

Choose from the options below your reason for this release, and complete the relevant details. Please tick one option only out of property sale, refinancing or debt has been repaid.

☐ **Property sale** - you've sold a property secured to the loan

Is the sale unconditionally approved/have contracts been exchanged? ☐ Yes ☐ No

Is a new purchase/finance dependant on this sale? ☐ Yes ☐ No

Sale price | Balance left on closing loan/s at settlement

Expected settlement date

Please provide details for your settlement representative (settlement agent, conveyancer or solicitor). Note: By providing your settlement representative details, you authorise us to deal directly with them and to take instructions from them for this release.

Settlement representative company name | Settlement representative email | Settlement representative phone

☐ **Refinancing** - you're transferring your loan to another financial institution

Please provide details for the financial institution you're wanting to transfer your loan to.

Financial institution name | Broker Name & Broker Code (If known)

Broker phone | Broker email

Section 5 – Release details (continued)

☐ **Debt has been repaid*** - you no longer owe money to Bankwest for this security

1. Is the title required for a pending settlement? ☐ Yes (please provide settlement representative details) ☐ No (skip to question 2)

Settlement representative company name

Settlement representative address

2. Is your debt with Bankwest closed? ☐ Yes (for non-electronic titles, we'll return the title to the address below) ☐ No

Address

*We may need to contact you for more info.

Section 6 – Fund distribution

You will need to indicate which home loan accounts you would like to fully repay and close or reduce the limit on. Any accounts listed that are not home loan accounts will not be actioned. For more information, you can message us on the Bankwest App or call 13 17 19.

BSB	Account number	Do you want to close this account?	If no, what do you want to reduce the limit to?*
		☐ Yes	
		☐ Yes	
		☐ Yes	
		☐ Yes	
		☐ Yes	

*Reducing your limit will affect the amount accessible in your available funds.

Where should we deposit any surplus funds not used for settlement?

Are these details correct? It is your responsibility to check that the details you provide (including the recipient details, BSB and account number) are correct and to inform us immediately of any errors. We rely on the details you provide and may not undertake any further verification steps to confirm the recipient's details (including matching their account name). To reduce your risk of being scammed, you should also double-check the legitimacy of the transaction. If you enter the wrong details, funds may be sent to the wrong account, and we may not be able to recover funds from an unintended recipient.

Financial institution name	Account holder name	BSB	Account number

Section 7 – Fees, charges and shortfalls

This may include settlement fees, termination fees, prepayment break costs, government fees and charges, and any payment shortfalls. We'll let you know which fees are applicable after we've received this form where possible. Some fees may only be confirmed once they have been charged at settlement.

I/we authorise Bankwest to collect a settlement fee, plus any additional fees owing (like early termination fees, prepayment break costs and government fees and charges), and any payment shortfalls from the funds received at settlement.

How would you like your fees and charges to be paid? (please select one)

☐ From the settlement proceeds

☐ By direct debit from the following account:

Note: Funds cannot be taken from a Bankwest Term Deposit, Telenet, Smart eSaver account or credit card account. Funds debited from non-Bankwest accounts may take up to 3 business days to transfer - make sure the money is in the account in time for settlement.

Financial institution name	Account holder name	BSB	Account number

Section 8 – Privacy Collection Notice

Bankwest is collecting your personal information so that we can help you with your request. Our Privacy Statement at bankwest.com.au/privacy explains the other ways we may collect, use, and share your personal information, how to access your personal information and correct it when its wrong, how to make a privacy related complaint and how we deal with it. Sometimes we update our Privacy Statement, and you can always find the most up to date version at bankwest.com.au/privacy or you can obtain a copy by calling 13 17 19 anytime.

Section 9 – Authorisation and consent to release

This form must be signed by ALL borrowers, guarantors and security owners listed in Section 3.

By signing this form:

- I/we acknowledge that if more than one property secures my/our loans, the total amount secured may be reduced using funds received at settlement.
- I/we confirm my/our consent to release the security, property, funds distribution and other matters contained in this form.
- I/we agree that any other security (including guarantee, mortgage and general security interest) given by me/us to Bankwest which is not listed in Section 4 of this form will continue

Please ensure all parties include their full name, their signature and the date.

☐ Borrower ☐ Director ☐ Partner ☐ Proprietor ☐ Trustee ☐ Guarantor ☐ Other

Signed by | Signature X | Date

☐ Borrower ☐ Director ☐ Partner ☐ Proprietor ☐ Trustee ☐ Guarantor ☐ Other

Signed by | Signature X | Date

☐ Borrower ☐ Director ☐ Partner ☐ Proprietor ☐ Trustee ☐ Guarantor ☐ Other

Signed by | Signature X | Date

☐ Borrower ☐ Director ☐ Partner ☐ Proprietor ☐ Trustee ☐ Guarantor ☐ Other

Signed by | Signature X | Date

How to return this form to Bankwest

- Email supportingdocs@bankwest.com.au
- Via Bankmail
- Post:
  Bankwest
  Reply Paid GPO E237
  Perth WA 6841

*If you choose to email a copy of any documentation to us, you do so at your own risk. As emails are an unsecured means of communication, there is a risk your email could be viewed by others if it is intercepted or sent to an incorrect address, and Bankwest assumes no responsibility for this. If you have any concerns about emailing information to us please provide it by other means.