

Discharging Security over a Loan with National Australia Bank Limited (NAB)

Important Information

Can I complete and submit this form directly to NAB's Discharge Team or should I contact my banker?

Please answer the questions below to see if you can submit this form directly to NAB's Discharge Team:

- Do you have a relationship with a business or private banker at the bank? ☐ Yes ☐ No
- Releases only – is there currently debt outstanding in the loan account? ☐ Yes ☐ No

If you answered Yes to either question, please contact your banker who will advise you on the next steps and complete a form with you. Otherwise, lodge this form with NAB's Discharge Team – see fax number and mail address below.

Why do I need to complete a Discharge Authority?

A Discharge Authority needs to be completed and signed by all customers and mortgagors to enable NAB to release a security over a loan. Until all information is received, the bank is unable to process the request. This may result in settlement being delayed. Incomplete forms will not be accepted and will be returned to the customer. If any fields are not applicable to your request, please mark them N/A.

Other Information

Fees: There are fees to cover the bank's costs in releasing a security. The fees may vary and the range of possible fees are detailed within your loan contract and in NAB's 'Fees & Charges brochure' available from your local branch or the settlement booking line on 1300 552 688.

Registration (releases only): NAB can register the Discharge of Mortgage at the Land Titles Office on your behalf (old excluded). However this will incur additional fees and significantly delay the return of your documents. Alternatively, you can collect your Certificate of Title and the Discharge of Mortgage from your preferred NAB branch and register the discharge yourself at the Land Titles Office.

Instructions for completion

Section 1 Customer Details

Please indicate if this is a new instruction or an amendment to an existing request by ticking the appropriate box.

Please enter all customer and security/mortgagor holder names in the boxes marked 1 to 3, as detailed on your loan contract and/or mortgage.

Please indicate the mailing address for any correspondence, the date this becomes effective and a correspondence fax number.

Section 2 Security/Property Information

Refinanced: Indicates you are moving your loan to another financial institution.

Sold: Indicates you are selling your property and a Contract of Sale has been completed and signed.

Release only: Indicates that you are requesting NAB to release your property title to you. If you no longer have a home loan with NAB, please advise which NAB branch you would like to collect your property title from **or**, if you still have a home loan, first contact your banker or phone 13 22 65.

Properties/Securities List (A-C): Please list separately the properties or securities you wish to discharge in this request.

Victorian Properties Only – Section 27: If you have sold your property and a Contract of Sale has been signed by all parties, the purchaser may agree to release the deposit amount to you prior to settlement. If this box is ticked, NAB will prepare a Section 27 statement to assist the purchaser in making a decision.

Section 3 Legal Representative, Financial Institution Details or Person Collecting Documents

NAB is only authorised to disclose any matters relating to your application with agents authorised by yourself.

Legal Representative – Please indicate the name and contact details of the legal representative acting on your behalf and details of the specific agent attending settlement (if known). If you do not wish to use legal representation and wish to deal with this transaction yourself please enter N/A in these fields.

If you are moving your loan to another financial institution, please advise all relevant contact details.

Section 4 Account Information Section

All accounts associated with the security being released must be listed.

For each account, please indicate whether you would like NAB to 'Payout & Close' or 'Retain account'. The latter option is only applicable if

a) existing security is going to remain with NAB after settlement; **or** b) for continuation of transactional accounts associated with Line of Credit product types, that are not in the name of a company and/or trust.

The 'Reduce limit to' field is also only applicable if existing security is going to remain with NAB after settlement. Please contact your banker to discuss the limit reduction and discharge process.

Surplus Funds: Any credit funds remaining following settlement and disbursement of proceeds as instructed (after interest, fees and charges have been deducted) will be returned to you. Please nominate the NAB account you wish these funds to be deposited into.

Section 5 Declaration and Submission

IMPORTANT – Please check that all details have been completed and necessary signatures obtained. Any missing or illegible information may result in the return and resubmission of the form and delays to the discharge process.

NAB Discharge Team – Fax to: 1300 767 829 or Mail to: PO Box 14590, Melbourne City MC, Victoria 8001

Section 6 Making the final repayment

If you are paying out a loan and ordinarily make loan repayments by direct debit, you agree to provide the final repayment up front rather than by direct debit, including this repayment in the pay out. This is to ensure that we receive cleared funds by the settlement date. Provided we receive this final repayment on or before the settlement date, we will endeavour not to process the direct debit for the repayment but if we do, we will refund the amount to you as soon as practicable after settlement.