

Loan Repayment Authority - Offset Accounts

Please complete individual forms for each home loan.

Section 1 - Customer / Company Details

Customer/s or Company Name

Application/Customer Number

Account/Application Number (Offset)

Section 2 - Application Type

(A) Is this a new home loan?

- Yes **(Complete Section 3, 4, 6, and return the form)**
 No **(Go to 2B)**

(B) Please indicate which of the following applies:

- I want to set up payments to my Offset Account, or make changes to my existing payments (Complete Section 3, 4, 5, 6, and return the form)
 I want to cancel existing payments to my Offset Account* (Complete Section 5, 6, and return the form)

*If you are cancelling payments to your Offset Account, it is your responsibility to ensure you have sufficient funds available in your Offset Account to meet your minimum loan repayments.

Section 3 - Payments to Your Offset Account

You must have sufficient funds in your Offset Account each month to meet the payments going from your Offset Account into your Loan Account. This section allows you to set up payments to your Offset Account so that you have sufficient funds available. It is your responsibility to ensure this amount covers your minimum loan repayments.

(A) Do you want to set up, or make changes to, payments to your Offset Account?

- Yes **(Complete Section 3B and 3C)**
 No **(Go to Section 4)**
 These are already set up the way I want them – existing home loan customers only **(Go to Section 4)**

(B) Please set up payments to my Offset Account from:

Name of Financial Institution

Account Name

BSB Number:

Account Number:

(C) Amount and frequency:

Please tick the amount you want paid into your Offset Account into your Loan Account

- Minimum loan payment (i.e. loan repayment amount plus any administration fees rounded to the next whole dollar)
 Minimum loan payment plus a fixed amount of \$
 Fixed payment** of \$

Please tick your chosen frequency:

- Weekly* Fortnightly* Monthly

*Weekly or fortnightly payments on Interest Only Loans require you to specify the fixed amounts – minimum payment arrangements are not available. These fixed amounts must meet the minimum loan repayments unless otherwise agreed.

**Where a fixed amount has been nominated, this amount will be deducted irrespective of the minimum loan repayment, therefore any shortfall must be paid separately in accordance with the Terms and Conditions of your loan.

Section 4 - Payments from your Offset to your Loan Account

For new loans, as a default, the minimum monthly repayment will be automatically deducted from your Offset Account and transferred to your Loan Account on the monthly due date. You are only required to complete this section if you would like to change from this default arrangement.

(A) Do you want to set up a different automatic payment from your Offset Account to your Loan Account?

- Yes **(Please also complete 4B)**
- These are already set up the way I want them – existing home loan customers only **(Go to Section 5)**

(B) Amount and frequency

Please tick the amount you want paid from your Offset Account into your Loan Account

- Minimum loan payment (i.e. loan repayment amount plus any administration fees rounded to the next whole dollar)
- Minimum loan payment plus a fixed amount of \$
- Fixed payment** of \$

Please tick your chosen frequency

- Weekly* Fortnightly* Monthly

*Weekly or fortnightly payments on Interest Only Loans require you to specify the fixed amounts – minimum payment arrangements are not available.

These fixed amounts must meet the minimum loan repayments unless otherwise agreed.

**Where a fixed amount has been nominated, this amount will be deducted irrespective of the minimum loan repayment, therefore any shortfall must be paid separately in accordance with the Terms and Conditions of your loan.

Section 5 - Commencement Date

Please allow a minimum of 5 business days for processing from the date of receipt of application.

Please commence the above changes on:

(DD/MM/YYYY)

Section 6 - Customer Authorisation

I/We authorise and request Adelaide Bank (APCA User ID 027572) to process the regular payment set out above in accordance with this application (through the Bulk Electronic Clearing System). I/We acknowledge having received and agree to be bound by the Accessing Your Account terms and conditions and the terms and conditions applicable to my/our account. I/We acknowledge that where I/we have indicated that an automatic payment is not required to be set up at settlement, I/we will organise to make the loan repayments in terms of our loan agreement.

Customer 1

Name:

Signature:

Date (DD/MM/YYYY):

Please tick applicable box:

I am the:

- Account owner Secretary / Sole Secretary
- Director / Sole Director Authorised Signatory

Customer 2

Name:

Signature:

Date (DD/MM/YYYY):

Please tick applicable box:

I am the:

- Account owner Secretary / Sole Secretary
- Director / Sole Director Authorised Signatory

Please note: account holders must sign in accordance with the method of operation for the debited account.