

Security Release Request

Please fax your completed request to 1300 857 033 or mail to GPO Box 4799 Sydney NSW 2001

Instructions

- Please read the "Things you need to know when releasing a security" as this contains important information about how we will process your request.
- If there are more than four (4) borrowers/guarantors, securities or accounts please attach an additional copy of this form.

Important

- Please allow up to five (5) working days for your request to be actioned.
- To ensure the payout amount does not change prior to settlement, Citibank will, three (3) working days prior to the settlement date, suspend use of any loan account that is closing and/or place a funds hold on any loan account where the limit is reducing. Please refer to the "Things you need to know when releasing a security" for further details.

SECTION A - BORROWER/SECURITY OWNER DETAILS

Important: All parties to the loan must sign this request, including guarantors.

Title	Surname	Given Name(s)	Contact Number

Full Name of Company/Trust	Contact Number

SECTION B - SECURITIES TO BE RELEASED

Address	State	Postcode

Bank Guarantee Beneficiary (if applicable)

If you are paying out a Bank Guarantee, Citibank requires that the original Bank Guarantee is returned prior to or at settlement. To make alternate arrangements for the Bank Guarantee, contact CitiPhone Banking on 13 24 84.

SECTION C - DETAILS OF RELEASE

Important Information: If you provide the details of your Settlement Agent / Conveyancer / Solicitor to us below, you authorise us to deal directly with that person, firm or company as your agent for the purposes of this release of security.

Discharge is required due to:

Property Sale

Anticipated Settlement Date ___/___/___

Please allow five (5) working days for preparation of the release of your security and the payout amount to be calculated¹.

Fees and charges will apply. Please refer to https://www.citibank.com.au/aus/home_loans/pdf/fee_schedule.pdf for details of Citibank's fees and charges.

Name of Settlement Agent/Conveyancer/Solicitor	Contact number

Address	State	Postcode

Fax number	Email

Customer Address after settlement (if changing)	State	Postcode

If your property is located in Victoria, do you require a Section 27 certificate prior to settlement?

Yes - Citibank will forward the required details to the Settlement Agent / Conveyancer / Solicitor named above

Refinancing

Anticipated Settlement Date ____/____/____

Please allow five (5) working days for preparation of the release of your security and the payout amount to be calculated!

Fees and charges will apply. Please refer to https://www.citibank.com.au/aus/home_loans/pdf/fee_schedule.pdf for details of Citibank's fees and charges.

Name of Settlement Agent/Conveyancer/Solicitor		Contact number
<input type="text"/>		<input type="text"/>
Address	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Contact number		
<input type="text"/>		

Debt has been repaid

Anticipated Settlement Date ____/____/____

Please allow five (5) working days for preparation of the release of your security and the payout amount to be calculated!

The title is required for a pending settlement. Please provide details of Settlement Agent/Conveyancer/Solicitor below.

Name of Settlement Agent/Conveyancer/Solicitor		Contact number
<input type="text"/>		<input type="text"/>
Address	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>
Contact number	Fax number	Email
<input type="text"/>	<input type="text"/>	<input type="text"/>

I no longer have a mortgage debt with Citibank

Citibank will arrange for the discharge of mortgage to be registered with the Land Title Office. Government discharge registration fee and fees and charges will apply. Please refer to https://www.citibank.com.au/aus/home_loans/pdf/fee_schedule.pdf for details of Citibank's fees and charges.

SECTION D - SURPLUS FUNDS

If there are surplus funds from settlement, please advise how you would like the funds disbursed:

- Direct credit to the Offset Savings account linked to the home loan⁹. (The Offset Savings account will be closed within 60 days after your mortgage account is closed). Please refer to https://www.citibank.com.au/global_docs/pdf/OffsetSavingsAccount.pdf for details
- Bank cheque payable to the home loan account holders²¹
- As per Court Order or legal agreement - please include a copy of the sealed court order or legal agreement with this form.

Please refer to the "Things you need to know when releasing a security" for further details on surplus funds.

SECTION E - DISCHARGE AUTHORISATION

I/We authorise Citigroup Pty Limited (ABN 88 004 325 080) ("Citibank") and its agents to:

- discharge the mortgage and/or release the charge over the securities listed in Section B on payment of sufficient funds including any applicable fees and charges in accordance with the Citibank Home Loan Facility Agreement - Details to reduce or repay in full my/our total debt in regards to the loan(s).
- communicate with and provide payout figures to the Settlement Agent / Conveyancer / Solicitor named in Section C in all dealings with the discharge of mortgage and/or release of charge.

I/We also agree to be liable for any outstanding amount if there has been any error made in calculating the settlement amount.

I/We understand and agree that Citibank will, three (3) working days prior to the settlement date, suspend use of any loan account that is closing and/or place a funds hold on any loan account where the limit is reducing which means I/we may not be able to transact on these accounts during this time.

All borrowers and guarantors need to sign this form.

Full name of Borrower / Director / Guarantor	Signature	Date
<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"/>

THINGS YOU NEED TO KNOW WHEN RELEASING A SECURITY

Please take the time to read the following important information concerning the release of your security and your banking arrangements.

Booking settlement

1. Please send your completed Security Release Request form to Citibank allowing five (5) working days for preparation of the release of security and the payout amount to be calculated.
2. A booking to arrange the date for release of security and to obtain a payout amount must be made at least five (5) working days in advance of your settlement date.

Fees and charges

3. There will be fees and charges associated with the release of security. Please refer to https://www.citibank.com.au/aus/home_loans/pdf/fee_schedule.pdf for details of fees and charges

Suspension of account / Funds hold on account

4. Once a settlement date has been booked, Citibank will calculate your payout amount. To ensure the payout amount does not change prior to settlement, Citibank will, three (3) working days prior to the settlement date, suspend use of any loan account that is closing and/or place a funds hold on any loan account where the limit is reducing. The amount of the funds hold will equal the net limit reduction for that account.
5. If a funds hold is placed on a loan account where the limit is reducing, you will still be able to withdraw funds up to the amount of the reduced limit after settlement.
6. Any deposit made to your account(s) that is not cleared by the date your payout amount is calculated cannot be used to reduce your payout amount. If your loan accounts are closing, any credit balance remaining upon closure will be returned to you as per your instruction for surplus funds in Section D.
7. Your Citibank credit card is not affected by the release of your security and therefore will not have any hold placed on the account.

Alternate banking arrangements for closing accounts

8. We strongly recommend that you make alternative banking arrangements to meet your transactional needs prior to your account(s) being closed. To view Citibank's range of savings accounts please visit www.citibank.com.au or call CitiPhone Banking on 13 24 84.
9. If you have an Offset Mortgage account that is closing, the linked Offset Savings account will close within 60 days after the closure of your Offset Mortgage account. Until the Offset Savings account is closed, your access to ATM and internet banking will remain in place. If you would like to open an alternate transaction account, please contact CitiPhone Banking on 13 24 84.
10. If your salary is deposited into an account that is closing, you will need to contact your payroll officer to make alternate arrangements and ensure that these arrangements are in place five (5) working days prior to settlement.
11. We recommend that you withdraw enough money from your account(s) to cover normal expenses leading up to your security release settlement, prior to the payout amount being calculated and transactions being suspended.
12. For direct debits and direct credits such as insurance payments, periodical debits, funds transfers, rental payments, Centerlink payments and family assistance payments, you will need to contact the relevant parties to make alternate payment arrangements at least five (5) working days prior to settlement.
13. Please ensure that you cancel any regular payment authorities that are linked to your Visa Debit card / Citicard. Citibank is unable to cancel these authorities on your behalf as they are agreements between yourself and your merchant.
14. If you have a Citibank credit card that is paid each month by debiting your home loan account(s), please contact CitiPhone Banking on 13 24 84 to make alternate arrangements for your credit card payments five (5) working days prior to settlement.
15. If you want to close your Citibank credit card, please contact CitiPhone Banking on 13 24 84 to obtain a payout amount for your Citibank credit card and details of how the payment can be made. The payout of your Citibank credit card is not included in the repayment of your home loan.

Closing statement(s)

16. Your closing statement(s) will be issued to you within 10 working days after your release settlement date.
17. If you have been receiving your statement(s) by mail, please advise us of any change in address in Section C to ensure you receive your closing statement(s) and any cheques if applicable.
18. If you have been receiving your home loan statement(s) electronically, your closing statement(s) will be available at Citibank Online. If you will no longer have access to Citibank Online, please contact CitiPhone Banking on 13 24 84 to arrange for a copy to be mailed.

Surplus funds

19. We will credit your Offset Savings account or mail a bank cheque for the surplus funds to the address as specified by you in Section C, within three (3) working days after your discharge settlement date. If you provide an ineligible Citibank account, this may cause delays in the receipt of any surplus funds as we may need to issue a bank cheque.
20. If you have a court order that details a specific arrangement for the disbursement of surplus funds, please ensure that you have indicated this in Section D and provide a copy of the sealed court order with the Security Release Request form.
21. If you do not have an Offset Savings account or a court order, we will issue a single bank cheque for the surplus funds in the same name(s) as the home loan account holders. The bank cheque will be sent to the nominated primary contact in Section A. If Section A is not completed we will send the bank cheque to the primary account holder at the address as previously provided by you and held on our records.
22. Please allow additional time for postage where a cheque has been mailed. Citibank is not liable for any delays in the mail and/or any interest loss as a result of delays outside of our control.