

Discharge/Refinance Authority



Instructions

- Use this Authority to arrange for the release of property when sold or refinanced.
- Return the completed and signed form by emailing to **cbadischarges@cba.com.au** or take it to any Commonwealth Bank branch.
- Commonwealth Bank requires minimum 10 business days to process a full release.
- Commonwealth Bank requires minimum 14 business days to process a partial release.
- All Borrowers/Guarantors must sign the Acknowledgement in Section 6.

Section 1 – Your current details

Loan account number Borrower name(s) (as per loan account)

Name of Borrower to be contacted

Daytime phone number Email address

Do you currently have one of the following loan types? (Please tick (✓) one box only)

- Fixed Rate (including Interest In Advance)
- 1 Year Guaranteed Rate
- None of the above (proceed to Section 2)



Note: An Early Repayment Adjustment may need to be paid. Please ask us for a quote before deciding to release your security.

Section 2 – Details of property

Address of property to be released

State Postcode

Title reference number (if known)

Discharge is required for the following reason:

- Property Sold Full Discharge Partial Discharge*

Sale Price Anticipated Settlement Date Settlement Location

- Loan refinanced to Other Financial Institution
- Security to be released, no settlement required

Are any of the home loans being repaid in full linked to one or more Complete Access accounts with the Everyday Offset feature?

- No Yes If you selected "Yes" and would like to link another eligible home loan to your Complete Access account(s) with the Everyday Offset feature, please provide the account number of your eligible home loan.

Loan account number

Note: If no instructions are provided, the Everyday Offset feature will no longer apply when the linked home loan is repaid. A fee may apply to link your Complete Access account with the Everyday Offset feature to another eligible home loan at a later date.

Other instructions/additional information



*Partial Discharge

- Partial Discharge is where you have multiple loans and/or multiple properties and when releasing property you are not repaying all loans.
- The Bank may be required to complete valuations on your remaining security properties. This can only be determined once your application has been assessed. We will contact you to obtain property access details.
- Attach a copy of the contract of sale showing sale price including deposit and any relevant conditions.

Section 3 – Instructions on the discharge of mortgage

Please hand all deeds and documents connected with this property to:
 Solicitor Firm/Financial Institution

or their nominee.

Section 3 – Instructions on the discharge of mortgage (continued)

Appointed contact name	Contact phone number	Fax number
<input type="text"/>	<input type="text"/>	<input type="text"/>
Email address		
<input type="text"/>		

Section 4 – Instructions for distribution of funds

Where amount to be collected is being distributed to more than one account, provide details of distribution:

Loan account number	To be paid in full	Amount to be credited	New limit amount
<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No ▶ if 'no'	\$ <input type="text"/>	\$ <input type="text"/> (where limit is being reduced)
Loan account number	To be paid in full	Amount to be credited	New limit amount
<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No ▶ if 'no'	\$ <input type="text"/>	\$ <input type="text"/> (where limit is being reduced)
Loan account number	To be paid in full	Amount to be credited	New limit amount
<input type="text"/>	<input type="checkbox"/> Yes <input type="checkbox"/> No ▶ if 'no'	\$ <input type="text"/>	\$ <input type="text"/> (where limit is being reduced)

Where there is money in excess of that required to repay/reduce my/our loans, including balance of any MISA, please deposit to the following CBA account:

Account name	Account number
<input type="text"/>	<input type="text"/>

Section 5 – Instructions for Line(s) of Credit

Only complete if the loan being discharged is a Viridian Line of Credit and is in the name of one or more individuals (not a company, trust, business or another non-personal entity).

Please tick (✓) appropriate box(es)

Note: If your account is to be closed please ensure all Direct Debits/Salary credits are changed.

- Account is to be closed; or
- Account is to remain open and be converted to a Complete Access Account; and
 - I/We have received the Transaction, Savings, and Investment Account Terms and Conditions and that my/our first deposit to my account indicates my/our acceptance of those Terms and Conditions.

Section 6 – Borrowers Acknowledgement and Authority

- Declare the information given in this form is true and correct;
- Authorise Commonwealth Bank of Australia ABN 48 123 123 124 ('CBA') to discharge the mortgage over my/our property detailed in this authority;
- Authorise CBA to hand all deeds and documents connected with this authority to the Legal Representative or Financial Institution (or their representative) and provide any information or documentation they require about this account and security(ies) in order to effect settlement;
- Authorise CBA to act on instructions from my/our nominee;
- Authorise CBA to vary my/our Credit Contract in accordance with this Discharge/Refinance Authority;
- Acknowledge that, if CBA agrees to vary the Credit Contract as set out in this authority, my/our Credit Contract will be varied on the date of release or substitution of the Security;
- In exchange for the release of security referred to in Section 2, the Bank is to receive sufficient monies to clear/reduce all debts.

Full name	<input type="text"/>	Full name	<input type="text"/>
Signature of Borrower/Guarantor	Date	Signature of Borrower/Guarantor	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Full name	<input type="text"/>	Full name	<input type="text"/>
Signature of Borrower/Guarantor	Date	Signature of Borrower/Guarantor	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>



- Once you have moved (or changed your postal address), you can update your details on NetBank, by calling **13 2221** or visiting a branch.
- If you have insurance with Commlnsure, and would like to make changes to the arrangements, contact Commlnsure on **13 2423**.
- For further information relating to discharges, please visit commbank.com.au and search 'Paying out your loan'.
- For more than four signatures, or if you need to provide us more information, photocopy the appropriate page before completing details and attach to this request.

Staff/Broker details (email completed request to Group Lending Services at cbadischarges@cba.com.au)

Prepared by (full name)	Staff/Broker/Agent ID	Contact number
<input type="text"/>	<input type="text"/>	<input type="text"/>