

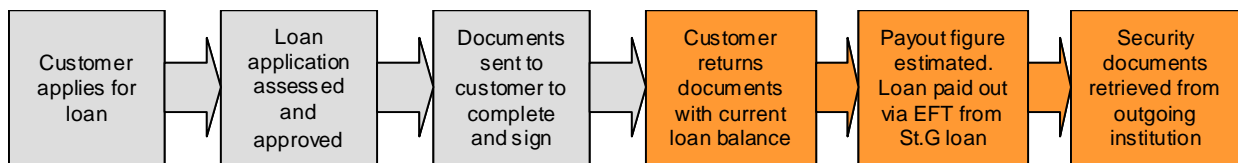
FASTRefi® - Quick Assist Guide

INTERNAL USE ONLY CUSTOMER INFO SHEET IS AVAILABLE



FASTRefi® is a process that allows settlement for refinancing to be completed within days of the customer signing the loan documents instead of the weeks that it takes through the standard process.

FASTRefi® settlements are completed electronically (by EFT) with the payout amount being transferred directly into the Outgoing Financial Institution (OFI) loan account. So, unlike the standard settlement process, there is no need for a physical settlement with the OFI, saving weeks. Documents will still need to be retrieved from the OFI but this is after the loan with St.George has settled.



Benefits of FASTRefi®

- Customer can access additional funds weeks faster than traditional refinance process
- Customer can leave OFI much faster and enjoy the benefits of St.George
- Not impacted by settlement delays due to OFI not being ready to settle

Eligibility for FASTRefi®

- OFI is on list of eligible institutions (on Home Loan website)
- No encumbrances on title preventing St.George to register mortgage in 1st priority
- No contingent or linked liabilities, such as business overdrafts or bank guarantees preventing full release of security
- Borrowing entities on OFI and St.George loan identical
- Property has a predominantly residential use
- Paying out a maximum of 2 mortgagees
- Borrowers are not company and/or trust
- Not company title, native title or old system security
- Not one of the following SGB loans – building, relocation, senior access, no deposit, family pledge

How do I request loan to be processed as FASTRefi®?

- If submitting via Electronic Lodgement:
 - include a note requesting "FASTREFI" or "No FASTREFI".
- If submitting via paper application:
 - Write on top of application in large letters "FASTREFI" or "NO FASTREFI"

IMPORTANT: A discharge authority must **not** be sent to the outgoing institution

Important information about the process

- Loan must be eligible (see overleaf)
- No additional cost to the customer for this service
- Outgoing loan will be slightly overpaid. Any excess funds will be refunded but not until the OFI has closed the loan.
- The outgoing loan will not be closed immediately.
- The customer must not transact on this account after funding. If the loan is in debit when St.George retrieve the necessary security documents from the OFI, the customer will be required to provide funds so that it is fully paid out.
- Customer will be required to obtain a payout figure on bank letter head for fixed rate and all ING/Adelaide Bank loans

Payout figure for FASTRefi®

Additional funds are transferred to the OFI to ensure the loan is fully paid out. Any excess funds will be refunded to the customer once the loan is closed. For each loan:

$$\text{Payout figure} = \text{estimated loan balance} + \text{one months interest} + \$500 + \$350 \text{ for each mortgage being discharged}$$

Required documentation to calculate payout figure

- Loan statements < 60 days old at day of funding with 3 months of transactions (Internet statements are acceptable)
- Current loan balance
- For fixed rate or loans from ING/Adelaide Bank payout on bank letter head

For help or further information

- St.George Broker Website
- Your BDM
- Mortgage Central 1300 137 532