



F3297404BU

## Instructions for the Borrower's Acknowledgement, Undertaking and Payout Advice form (BAUPA)

The purpose of the Borrower's Acknowledgement, Undertaking and Payout Advice form (BAUPA) is for you to disclose all lending and payout figures to your new Lender. The balance is used to calculate the payout amount for your old loan/s. It's important that this form is completed and signed quickly and accurately, as we are unable to start the FASTRefi<sup>®</sup> process without it. We may need to contact you for updated balances if there are any delays.

### Checklist - (all questions mandatory except for point 3 - fixed rate)

- 1) Current loan balance supplied on this BAUPA must be obtained within 1 day of signing the form
- 2) Attach a document that shows this balance e.g. screen shot from your banking App, print out from internet banking or bank statement.

The supporting document should include the following information -

- Borrower's name/s
  - Account number
  - Loan balance
  - The last transaction should not be older than 30 days
  - Interest rate (this is not mandatory)
- 3) For fixed rate loans with more than 30 days to the end of the fixed rate period then you must provide us either -
- a) a written payout figure (this includes the loan balance, early repayment fees and any other break costs),
- or
- b) the current loan balance and the early repayment fee, and any other break costs for closing the fixed rate loan early

The amount must be provided on the letterhead, email or SMS screenshot from your current lender(s) which should not be more than 1 - 2 days old when submitting this form.

**FASTRefi® Borrower's Acknowledgment, Undertaking and Payout Advice**

**Borrower Name(s):** Mrs Jane Sample and Mr John Sample

**Security Property Address(es):** 1 Test Street Adelaide SA 5000

**Current Loan Account Number(s):** 12345678, 87654321

The loans shown below are those debts you have told us are to be refinanced and paid out by the loan we are providing you.

<b>Current Lender Details</b>	<b>Fixed rate loan?</b>	<b>Loan Balance or Payout Figure</b>	<b>Date Loan Balance or Payout Figure Obtained</b>	<b>Early repayment fee or break costs if applicable</b>
Generic Bank BSB 012-345 ACC 12345678	Yes <input type="checkbox"/> No <input type="checkbox"/>			
Generic Bank BSB 012-345 ACC 87654321	Yes <input type="checkbox"/> No <input type="checkbox"/>			

Have all loans linked to the mortgage securing the above loan/s been disclosed? e.g. business loans, investment loans, overdrafts or guarantees

Yes  No  If no, please provide details -

**IMPORTANT**

**It is your responsibility to ensure that your current lender(s) does not require any linked debts to be repaid and closed in order to release the mortgage(s) over the above security property(s). Failure to obtain this confirmation may prolong the completion of your refinance, as you will be required to payout any such debts to enable the release of the mortgage and this may leave you exposed to interest charges with both your current lender and ACME Bank Limited.**

List private or business banker email and phone details if applicable:

**Borrower's Acknowledgement and Undertaking to ACME Bank Limited ABN 12 345 678 901. (referred to herein as "The Incoming Lender")**

1. I acknowledge that this Borrower's Acknowledgement, Undertaking and Payout Advice (BAUPA) relates to the re-financing of my loan(s) from my current lender(s) to The Incoming Lender under the First Title **FASTRefi®** settlement process. I also acknowledge that The Incoming Lender and First Title ("the Insurer") are relying on the terms and conditions, acknowledgments and representations contained in this document and the relevant loan agreement with The Incoming Lender in providing me with funding to refinance my loan(s) secured by mortgage or otherwise over the Security Property(s) and to title insure the transaction. Accordingly, I have made sure that I have carefully read, completed and agreed to the terms and conditions set out in this BAUPA before signing it.

2. I declare that I have obtained details from my current lender/s advising me of the amount required to pay out my current loan(s) (including other obligations secured by guarantee or mortgage) over the Security Property(s). The details of my current loan(s) secured by the mortgage(s) over the Security Property(s) are provided in the completed table on page 1 of this BAUPA or attached separately.
3. I declare that **I have disclosed all related debts or contingent liabilities (including bank guarantees and overdrafts)** secured by the mortgage(s) over the Security Property(s), and acknowledge and agree that failure to do so may prolong the completion of my refinance and that I will payout any undisclosed debts or liabilities to enable the release of the mortgage as requested by The Incoming Lender or First Title.
4. I understand that if additional funds are required to release the mortgage(s) in relation to my current loan (s) or any additional loan(s) or liabilities secured by the mortgage(s), I will immediately pay this money to the current lender/s when asked to do so by The Incoming Lender or First Title.
5. I understand that The Incoming Lender and First Title will rely on the loan balance or payout figure details provided by me together with the information contained herein to calculate the final payout figure for all my current loans.
6. I understand that, to reduce the chance of there being any shortfall, the final payout figure calculated by The Incoming Lender for each loan to be discharged and which will be paid by The Incoming Lender to my current lenders will comprise of: the current loan balance, accrued interest, one month's interest, an estimated discharge fee, plus a further buffer of \$500.
7. I acknowledge and agree that:
  - a. in order for my loan to be processed under the **FASTRefi**<sup>®</sup> settlement process, which generally results in a faster settlement of the loan than The Incoming Lender standard refinance process, the amount of my loan with The Incoming Lender is to include a buffer to estimate the required refinance amount;
  - b. I require a faster settlement of my loan in line with the **FASTRefi**<sup>®</sup> settlement process and the loan amount required in order to be able to meet this requirement; and
  - c. if there are any surplus funds after repaying all loans, I will need to seek refund of these funds from my current lender/s.
8. I confirm that I will continue to make the required repayments for all my current loans to the current lender/s until they have been paid out in full by The Incoming Lender.
9. I agree that The Incoming Lender is to secure the sum that it applies to pay out my current loans and any further lending I have agreed with The Incoming Lender, by a first registered mortgage over the Security Property.
10. In consideration of The Incoming Lender paying out the total loans, I irrevocably authorise The Incoming Lender and First Title to hold and have possession and custody of the Certificate(s) of Title, Discharge (s) of Mortgage and other security documents relevant to the Security Property(s) ('Title Documents') and to obtain the Title Documents directly from the current lender(s).
11. I declare that I will assist The Incoming Lender and First Title to obtain the Title Documents in relation to the Security Property(s), including signing any authorities and letters required from the current lender/s and immediately providing any additional information requested from me. I understand that the mortgage(s), which secures the current loan(s), will be discharged when the current loan(s) are repaid in full. If I receive the Certificate of Title(s) and/or Discharge(s) of Mortgage from the current lender I agree to forward them immediately to The Incoming Lender, as requested and not to otherwise deal with the Certificate(s) of Title. I acknowledge that The Incoming Lender or First Title may lodge a caveat on the title to the Security Property(s) pending receipt of the said Certificate(s) of Title.
12. I declare that from the date of this BAUPA, I will not make or accept further drawings against any of the above-mentioned loan accounts (including accessing any redraw or available funds from my Line of Credit facility and cancelling all direct debits) and that I have not written and will not write any cheques that remain un-presented that will increase the outstanding loan balance(s) or payout amount(s). I further declare that where there are other debts secured by the mortgage(s), I will not increase those debts.
13. I acknowledge that The Incoming Lender will disclose personal information about me and my home loan to the Insurer in order to establish, maintain and manage the title insurance provided to The Incoming Lender by the Insurer.

14. I declare that by signing this document I have read, understood and agree to the above terms and conditions and acknowledge my obligations therein.

\_\_\_\_\_  
Mrs Jane Sample

\_\_\_\_\_  
Mr John Sample

\_\_\_\_\_  
Date of Borrower's signature

\_\_\_\_\_  
Date of Borrower's signature

Sample