

Mortgage Full Discharge Request



The completed and signed variation Discharge form should be sent to mortgage.discharges@ing.com.au at least **15 business days** prior to planned settlement in order to avoid issues. ING cannot guarantee to meet your expected settlement date if your Mortgage Discharge form is received later than **15 business days** prior. **All borrowers and guarantors must sign the form with ink pen.**

This form is only used for the **full discharge** of your loan when:

- a) Paying out your loan with your own funds
- b) Refinancing your loan to another institution
- c) Selling your property and there is no other loan or security attached

This form is NOT applicable to:

- 1. Security swap /substitution – changing the property on an existing loan
- 2. Partial Discharge /release - Multiple properties are held over one or more loans and you do not wish to release all properties/loans

In both these cases, please use a Residential Loan Variation Form (Form G).



IMPORTANT NOTE:

As soon as the request for a payout figure is received, the loan account(s) are frozen and cannot be accessed. All transaction cards and redraw facilities will also be frozen.

If you are closing an **Orange Advantage account** your Orange Everyday will be delinked and the offset interest benefit will cease once you or your solicitor/ conveyancer/financier request a final payout figure for discharge.

If the settlement does not occur or is delayed you will need to contact us on 133 464 to relink your Orange Everyday and once again receive the offset benefit. The offset benefit will not apply for the period between delinking and relinking your Orange Everyday.

You may retain and continue to operate your Orange Everyday account after the closure of your Orange Advantage (please see Orange Everyday Terms and Conditions). However, if you no longer require your Orange Everyday please phone our Contact Centre on 133 464.

Step 1: Your current details

Borrower(s) name(s)

	Surname	First name	Middle name
Borrower / Guarantor 1	<input type="text"/>	<input type="text"/>	<input type="text"/>
Borrower / Guarantor 2	<input type="text"/>	<input type="text"/>	<input type="text"/>
Borrower / Guarantor 3	<input type="text"/>	<input type="text"/>	<input type="text"/>
Borrower / Guarantor 4	<input type="text"/>	<input type="text"/>	<input type="text"/>

Company name

Please provide all loan account numbers to be discharged

Existing Loan Acct Number(s): BSB 923 100

Loan Account number(s)

Step 2: Who to contact

The contact details of my agent/solicitor/conveyancer/financier/borrower authorised to receive the executed discharge(s) of mortgage and certificate(s) of title for the security property/ies detailed above are:

Name of firm	Unit number	Street number
<input type="text"/>	<input type="text"/>	<input type="text"/>
Contact name	Street name	
<input type="text"/>	<input type="text"/>	
Telephone	Suburb	
<input type="text"/>	<input type="text"/>	
Email	State	Postcode
<input type="text"/>	<input type="text"/>	<input type="text"/>



Step 3: Your security property details

☐ I/we will be releasing more than one security property and anticipate settlement to occur on the same day for all securities
(If settlement will not be occurring on the same day, please complete a [Residential Loan Variation Form](#))

Anticipated settlement date (DD/MM/YYYY)

 / /

Property 1 – details of security to be discharged

Unit number Street number

Street name

Suburb

State Postcode

Reason for discharge

☐ Refinancing

The lender I/we will be refinancing with

☐ Sale of property

Sale price (must be completed)

\$

☐ Clearing debt with funds

Property 2 – details of security to be discharged

Unit number Street number

Street name

Suburb

State Postcode

Reason for discharge

☐ Refinancing

The lender I/we will be refinancing with

☐ Sale of property

Sale price (must be completed)

\$

☐ Clearing debt with funds

Property 3 – details of security to be discharged

Unit number Street number

Street name

Suburb

State Postcode

Reason for discharge

☐ Refinancing

The lender I/we will be refinancing with

☐ Sale of property

Sale price (must be completed)

\$

☐ Clearing debt with funds

☐ I/We request you liaise directly with the refinancier regarding settlement ☐ I/We request a Section 27 (for sales in Victoria)

Important Note: If you are closing an Orange Advantage account your Orange Everyday will be delinked and the offset interest benefit will cease once you or your solicitor/conveyancer/financier request a final payout figure for discharge. If the settlement does not occur or is delayed you will need to contact us on 133 464 to relink your Orange Everyday and once again receive the offset benefit. The offset benefit will not apply for the period between delinking and relinking your Orange Everyday.

You may retain and continue to operate your Orange Everyday account after the closure of your Orange Advantage (please see Orange Everyday Terms and Conditions). However, if you no longer require your Orange Everyday please phone our Contact Centre on 133 464.

As soon as the request for a payout figure is received, the loan account(s) are frozen and cannot be accessed. All transaction cards and redraw facilities will also be frozen.



Step 4: Instructions for surplus funds at settlement

In the event ING receives funds at settlement in excess of the amount required to discharge the loan account(s) you have specified and any other loans secured by the property/ies being discharged, ING will return the surplus funds to your nominated **ING account within 10 business days** of settlement.

Please deposit surplus funds into the following ING account:

Account name

Account number: BSB 923 100

Step 5: instructions for smart home loan /line of credit accounts only

This section allows ING to draw funds on the below account for transactions that are charged to your Nil Interest Visa Account after settlement.

To be completed by the holder of the account to be debited.

I/We, by signing this section request and authorise ING (UserID 028241) to debit my/our account described below with any amounts which are charged to any Nil Interest Visa Account forming part of the loan account(s) nominated above, after cancellation of the loan account(s), through the Bulk Electronic Clearing System.

I/We understand and acknowledge that this Direct Debit Request is governed by the attached Direct Debit Service Agreement.

I/We, agree to cancel the NIVA card at least **10 business days** before settlement. If this is not done, I/We understand that full NIVA limit may be collected at settlement.

Name of bank/Financial institution

BSB number

Account number

Name of account

Account holder signature

Account holder signature

Date (DD/MM/YY)

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Step 6: Post discharge contact details

If your address or contact details are changing post discharge, please update them via website or call us on 133464.

If the loan purpose of any remaining loans changes post discharge, you must update it using a [Loan Purpose Declaration Form](#).

A change of address will not automatically update your loan purpose.

Is your post settlement address different to your existing mailing address? ☐ No ☐ Yes (please provide new address)

Borrower/Guarantor's name

Unit number

Street number

Street name

My/Our contact phone number post settlement

Suburb

State

Postcode

Is your post settlement address different to your existing mailing address? ☐ No ☐ Yes (please provide new address)

Borrower/Guarantor's name

Unit number

Street number

Street name

My/Our contact phone number post settlement

Suburb

State

Postcode

Step 7: Fees and charges

Please note that the discharge of mortgage incurs fees and charges including:

1. An ING Discharge fee of \$250 per security
2. Legal costs and government charges which vary by state
3. Break costs if your loan account is fixed rate loan or Term Loan

For more detail, please call 133 464



Step 8: Declarations and Acknowledgements

To be signed with ink pen by all parties including guarantors

I/We, the borrower(s) request ING to prepare the discharge(s) of mortgage in relation to any security listed in Step 2 of this form in preparation for settlement on the anticipated settlement date requested.

I/we understand that ING will confirm the settlement date after this Mortgage Discharge Request has been processed. By signing this form the guarantor(s), if any, of the loans affected by the discharge(s) of mortgage acknowledge and consent to discharge(s) of mortgage.

I/We, the borrower(s) named in Step 1:

- Authorise ING:
 - To disclose any information about my/our account(s), including payout figures, to my/our agent or solicitor, or any other lender I am/we are refinancing with as necessary to process this Mortgage Discharge Request; and
 - To give the executed discharge(s) of mortgage and Certificate(s) of Title to my/our agent/solicitor whose details are in Step 2.
- Agree to pay the amount I/we owe ING in relation to the above loan(s) (and other loans or obligations secured by the security property/ies) in full, and any outstanding fees and charges payable in accordance with the terms and conditions of the loan account(s), including legal and government charges, on or before the anticipated settlement date requested above.
- Understand that if I/we have a fixed rate home loan these fees and charges may include break cost
- Understand that if any error has been made in calculating the settlement amount that I/we/the company is/are liable for any amount outstanding.
- Authorise ING to apply funds received at settlement in its absolute discretion to the loan account(s) detailed above and any other loans or obligations secured by the security property/ies.
- Understand and acknowledge that I/we are liable to pay any amounts outstanding under the terms and conditions of the loan(s) even if ING discharges any mortgage it holds over any of the security property/ies.
- Understand that my redraw and offset facilities will be frozen and inaccessible, 5 days prior to settlement.
- Understand that, in the event of a cancellation of discharge, that I will need to call ING to relink my offset account.
- Understand that I must update my address and contact details via the website or by phone ING, should they change post discharge.

If I have a credit card associated with my Smart Home Loan of Line of Credit acct I/we agree to

- Cancel any direct debit authorities, direct credit authorities or other standing arrangements in relation to the above loan account(s)/VISA cards with effect from no later than 10 business days before the anticipated settlement date.
- Agree that at least 10 business days prior to my/our discharge date, that I/we phone the Contact Centre on 133 464 and advise them to cancel all the VISA cards linked to the above loan account(s).
- Agree to destroy any VISA cards, unused cheques and deposit slips issued by ING in relation to the above loan account(s).

Authorisation required by all borrowers and guarantors with ink pen

Signature

Name

Date of signature (DD/MM/YY)

 / /

Signature

Name

Date of signature (DD/MM/YY)

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Signature

Name

Date of signature (DD/MM/YY)

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Signature

Name

Date of signature (DD/MM/YY)

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