

# Borrower Discharge Authority Form

Please complete this form to assist us in processing your request. Ensure that all relevant sections are completed in full as missing details may result in delays. Send the completed and signed form to [discharges@bluestone.com.au](mailto:discharges@bluestone.com.au).

- All parties to the loan must manually sign this authority form. Electronic signatures are not accepted. Please contact Bluestone should you want to electronically sign and we will provide a different form.
- Fees and charges may apply based on the terms & conditions of your loan agreement.
- Bluestone Mortgages requires a minimum of 15 business days to process a full discharge request, 21 business days to process a partial discharge request, and 21 business days to process a security substitution. The process will only commence upon the receipt of a fully completed discharge form.
- Bluestone Mortgages requires an additional 4 business days for processing where a reassessment is required or where there is a need to generate a new payout figure.
- Bluestone and MSA National will only deal with the authorised representatives of the new lender and listed solicitor set out in section 4.1 and section 4.2 of this authority form (each an Authorised Representative). If you need to change who the Authorised Representative of the new lender and/or listed solicitor is, please fill out and send a new authority form.
- Break costs may apply if you have a fixed rate loan and choose to discharge before the term expires. Break costs can be considerable and may change daily. The actual cost can only be confirmed on settlement or a maximum of 2 days prior to settlement.
- An Authorised Representative must contact MSA National at 1300 672 729 after the required processing time to book settlement. Where substitution is required, Authorised Representatives should refer to the instructions provided for details on who to contact.
- Please note that the borrower may receive a call from Bluestone to understand the reason for this discharge request. If there is more than one borrower, Bluestone will determine who the principal borrower is and may contact that party.
- Please read through Discharges FAQs at the bottom of this form.

## Reason for Discharge Request

Discharge options	Processing time	Tick	Sections to complete
I have sold my property	15 business days		1, 2, 4.1, 5, 6
I am refinancing to another lender	15 business days		1, 2, 4.1, 4.2, 5, 6
I am paying out my loan in full and would like to receive my title	15 business days		1, 2, 4.1, 5, 6
I own multiple properties and I want to release 1 property and keep my loan active (Partial Discharge)	21 business days		1, 2, 4.1, 5, 6
I am substituting my security with a new security property ( <i>subject to approval</i> )	21 business days		1, 2, 3, 4.1, 5, 6

Do you require a Section 27 certificate prior to settlement? (If the security to be released is in Victoria)

Yes - Bluestone will send the details to the solicitor/conveyancer written in Section 4.1

## Section 1. Borrower Details

Borrower 1 Full Name:			
Borrower 2 Full Name:			
Borrower 3 Full Name:			
Borrower 4 Full Name:			
Full Name of Company/Trust:			
Contact Name:		Daytime Contact Number:	
Mailing Address After Settlement:			
Bluestone Loan Account:			
Bluestone Loan Account to be reduced (if partial discharge/substitution):			

## Section 2. Security Property(ies) to be released *(Complete security address as it appears in your loan agreement)*

Property 1:		State:		Postcode:	
Property 2:		State:		Postcode:	
Property 3:		State:		Postcode:	
Property 4:		State:		Postcode:	
Settlement date:					

## Section 3. Substitution - NEW Security Property(ies)

Property 1:		State:		Postcode:	
Property 2:		State:		Postcode:	
Property 3:		State:		Postcode:	
Property 4:		State:		Postcode:	
Settlement date:					

## Section 4.1 Solicitor/Conveyancer *(New form required if there is a change in acting Solicitor/Conveyancer/Lender)*

I am represented by	Solicitor/Conveyancer		Myself <i>(for cash payout only)</i>	
Contact Name:			Company:	
Telephone:		Fax:	Email:	

## Section 4.2 New Lender Details *(Refinancing only)*

Company:			Reference No:		
Telephone:		Fax:	Email:		
Reason for Refinancing:					

## Section 5. Authorisation

I/We authorise Bluestone and its agents to:

- Discharge the security listed in Section 2 on payment of sufficient funds including any applicable fees and charges in accordance with my Bluestone Loan Agreement, to clear/reduce my/our Bluestone loan without any further written authority from me/us.
- Communicate with and provide payout figures to the Settlement Agent/Conveyancer/Solicitor named in Section 4 in all dealings with the discharge of mortgage.

I/We agree:

- To be liable for any outstanding amount if there has been any error made in calculating the settlement amount.
- Bluestone will provide a payout figure at least 3 business days prior to the settlement date. Once the payout figure is provided, Bluestone will suspend any scheduled direct debit payments and/or place a hold on my redraw facility.

For a partial discharge/security substitution, I/We agree/consent to:

- That a valuation will be ordered to initiate my request and that additional costs relating to the valuation report will be charged and added on top of the discharge fees and costs.
- The total loan amount may be reduced to a level acceptable by Bluestone

I/We declare that statements made are correct to the best of my/our knowledge. I/We acknowledge that this document is bound by the terms and conditions of our loan agreement, including the payment of any applicable fees.

Borrower 1		Borrower 2	
Name:		Name:	
Signed		Signed	
Date:		Date:	
Borrower 3		Borrower 4	
Name:		Name:	
Signed		Signed	
Date:		Date:	

# Discharge FAQs

## What does it mean to discharge your mortgage?

The mortgage that Bluestone has registered on the property's title will be removed.

A discharge of a mortgage can happen when the property is being sold, you have made a lump sum payment to repay your loan in full, or you have refinanced your entire loan.

## What Fees or charges are involved?

There are costs associated when discharging your mortgage. Please refer to the Lending Policies and Fees guide on [bluestone.com.au](https://www.bluestone.com.au) for the latest information on fees and charges, note that these are on top of the payout figure payable to Bluestone

- BNY fees (\$257.50 for all states except the Northern Territory which is \$363.50)
- Agent fees (these are fees paid by the borrower to his representative/agent/solicitor/conveyancer)
- Government registration fees

For cash payout: MSA National will not charge the borrower for their fees unless you have elected them to represent you.

## When do I have to book the settlement?

A booking to arrange for the date of release of security and obtain a payout figure must be made at least five (5) working days in advance of your settlement date.

It is the responsibility of your solicitor, your new lender or yourself (if acting on your own behalf) to coordinate settlement with our solicitor. Depending on the type of discharge request, we require a minimum of 15 business days from the time we receive your instructions to the settlement date.

For cash payout: You will need to contact MSA National to book the settlement.

## What is the payout figure?

A payout figure is the total amount required to payout your loan. This amount may include fees payable as outlined in your loan contract. The amount required to payout your loan will change daily due to the accrual of interest and change in your loan balance. Any direct debit payment made within 5 days of the final payout figure's issue date may not have cleared and therefore will not be taken into account as part of the firm payout figure. Any surplus funds will be returned to the bank account details you have provided in Section 5 of the Discharge Authority Form.

We require at least 5 business days to prepare a firm payout figure. Once this payout figure has been provided, you will not be able to withdraw any redraw funds.

**Please note: If your payments are made by salary or direct credit, you will need to cancel these arrangements.**

## When do my scheduled payments get suspended?

Interest will continue to accrue whilst the loan is active and the release of security not completed. Bluestone will only suspend any scheduled payments once the payout figure has been provided for settlement - at least 3 business days prior to settlement.

## Do I receive a copy of clear title? (for cash payout only)

The registration of Discharge of Mortgage will take approximately 4-6 weeks at the Land Titles Office. Depending on the state where the property is located, a paper title may not automatically be issued to you. Contact MSA National on 1300 672 729 for more information.

## What do I do if my property address has changed after loan settlement?

If the property's address has changed after the loan settled with Bluestone, the discharge authority form should still note the old address per the loan agreement. Contact our Customer Service team on 13-2583 to get a copy of your loan agreement.

## What do I do if my signature has changed since the initial loan agreement?

We understand that your signature may have changed since you have signed your loan agreement, in these circumstances Bluestone will require a copy of your ID (passport/driver's license) along with the completed discharge authority form.

## How long will it take to process?

Bluestone requires 15 business days to process a full discharge request, 21 business days to process a partial discharge request, and 21 business days to process a security substitution. The process will only commence upon the receipt of a fully completed discharge form. Submit the fully accomplished discharge form in a timely manner to ensure that there will be no delays in settlement.

## What is a partial discharge?

A partial discharge occurs when one or more of the security properties is/are to be released and at least 1 property will remain as security to the Bluestone mortgage loan.

A valuation is required to ensure that the value of the remaining property is able to hold the loan.

The following are the fees for a partial discharge:

- Consent fee
- Discharge administration fee
- Valuation fee

At settlement, Bluestone may require that the principal balance is reduced to maintain the loan to value ratio approved at loan origination.