

SECURITY RELEASE REQUEST

Please fax your completed request to 1300 857 033 or mail to GPO Box 4799 Sydney NSW 2001

Instructions

- Please read the "Things you need to know when releasing a security" page as this contains important information about how we will process your request.
- If there are more than four (4) borrowers/guarantors, securities or accounts please attach an additional copy of this form.

Important

- Please allow up to five (5) working days for your request to be actioned.
- To ensure the payout amount does not change prior to settlement, Citibank will, three (3) working days prior to the settlement date, suspend use of any loan account that is closing and/or place a funds hold on any loan account where the limit is reducing. Please refer to the "Things you need to know when releasing a security" page for further details.

Section A - Customer details

Please list ALL borrowers and guarantors as per account -

Surname/Company name

Given name(s)/ABN

Primary contact (for correspondence during and after settlement)

Name

Mobile phone

Email address

Other phone

Mailing address after settlement

Section B - Securities to be released

Please list securities to be released -

State

Postcode

State

Postcode

State

Postcode

Other

What is your preferred settlement date?

 / /

What is the reason for the release of security?

- Property sold
 Refinance
 Home loan has been repaid in full

If your home loan has been repaid in full, do you want Citibank to register the discharge of mortgage with the Land Title Office?

- Yes Citibank will arrange for the discharge of mortgage to be registered with the Land Title Office. Government discharge registration fee, applicable Citibank fee plus solicitor's fee will apply.
- No Citibank will forward the title deed(s) and discharge of mortgage to the nominated primary contact in Section A and you will need to complete the registration of discharge of mortgage with the Land Title Office.

If your property is located in Victoria, do you require a Section 27 prior to settlement?

- Yes Citibank will forward the required details to the solicitor/conveyancer/financier named in Section E.

Section C - Home loan account details

Please list **ALL** accounts associated with the securities to be released and any changes required -

| Account number | Payout and close | Reduce limit to | No change |
|---|--------------------------|-------------------------|--------------------------|
| <input type="text"/> | <input type="checkbox"/> | \$ <input type="text"/> | <input type="checkbox"/> |
| <input type="text"/> | <input type="checkbox"/> | \$ <input type="text"/> | <input type="checkbox"/> |
| <input type="text"/> | <input type="checkbox"/> | \$ <input type="text"/> | <input type="checkbox"/> |
| <input type="text"/> | <input type="checkbox"/> | \$ <input type="text"/> | <input type="checkbox"/> |
| Bank Guarantee - Beneficiary: <input type="text"/> | <input type="checkbox"/> | | <input type="checkbox"/> |

If you are paying out a Bank Guarantee, Citibank requires that the original Bank Guarantee is returned prior to or at settlement. To make alternative arrangements for the Bank Guarantee, contact CitiPhone Banking on 13 24 84.

Section D - Surplus funds

If there may be surplus funds from settlement, please advise how you would like the funds disbursed -

- Direct credit to the Offset Savings account linked to the home loan.
- Direct credit to a Citibank account with the same account holders as the home loan.
Account number
- Bank cheque payable to the home loan account holders.
- As per Court Order or legal agreement - please include a copy of the sealed court order or legal agreement with this form.

Please refer to the "Things you need to know when releasing a security" page for further details on surplus funds.

Section E - Solicitor/Conveyancer/Financier

Please advise who you require us to hand all title deeds and documents connected with the securities to -

| | |
|--|--|
| Firm/Bank name <input type="text"/> | Phone number <input type="text"/> |
| Contact name <input type="text"/> | Fax number <input type="text"/> |
| Address <input type="text"/> | State <input type="text"/> Postcode <input type="text"/> |

Section F - Discharge authorisation

I/We authorise Citigroup Pty Limited (ABN 88 004 325 080) ("Citibank") and its agents to:

- discharge the mortgage and/or release the charge over the securities listed in Section B on payment of sufficient funds including any applicable fees and charges in accordance with the Citibank Home Loan Facility Agreement - Details to reduce or repay in full my/our total debt in regards to the loan(s).
- communicate with and provide payout figures to the solicitor/conveyancer/financier named in Section E in all dealings with the discharge of mortgage and/or release of charge.

I/We also agree to be liable for any outstanding amount if there has been any error made in calculating the settlement amount.

I/We understand and agree that Citibank will, three (3) working days prior to the settlement date, suspend use of any loan account that is closing and/or place a funds hold on any loan account where the limit is reducing which means I/we may not be able to transact on these accounts during this time.

All borrowers and guarantors need to sign this form.

| Full name of borrower/director/guarantor | Signature | Date |
|--|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> |

Things you need to know when releasing a security

Please take the time to read the following important information concerning the release of your security and your banking arrangements.

Booking settlement

- Please send your completed Security Release Request form to Citibank allowing five (5) working days for preparation of the release of security and the payout amount to be calculated.
- A booking to arrange the date for release of security and to obtain a payout amount must be made at least five (5) working days in advance of your settlement date.

Fees and charges

- There will be fees and charges associated with the release of security. Refer to your Citibank Home Loan Facility Agreement - Details for all fees and charges as amended from time to time.

Suspension of account/Funds hold on account

- Once a settlement date has been booked, Citibank will calculate your payout amount. To ensure the payout amount does not change prior to settlement, Citibank will, three (3) working days prior to the settlement date, suspend use of any loan account that is closing and/or place a funds hold on any loan account where the limit is reducing. The amount of the funds hold will equal the net limit reduction for that account.
- If a funds hold is placed on a loan account where the limit is reducing, you will still be able to withdraw funds up to the amount of the reduced limit after settlement.
- Any deposit made to your account(s) that is not cleared by the date your payout amount is calculated cannot be used to reduce your payout amount. If your loan accounts are closing, any credit balance remaining upon closure will be returned to you as per your instruction for surplus funds in Section D.
- Your Citibank credit card is not affected by the release of your security and therefore will not have any hold placed on the account.

Alternative banking arrangements for closing accounts

- We strongly recommend that you make alternative banking arrangements to meet your transactional needs prior to your account(s) being closed. To view Citibank's range of savings accounts please visit www.citibank.com.au or call CitiPhone Banking on 13 24 84.
- If you have an Offset Mortgage account that is closing, the linked Offset Savings account will close approximately 45 days after the closure of your Offset Mortgage account. Until the Offset Savings account is closed, your access to ATM and internet banking will remain in place. If you would like to open an alternative transaction account, please contact CitiPhone Banking on 13 24 84.
- If your salary is deposited into an account that is closing, you will need to contact your payroll officer to make alternative arrangements and ensure that these arrangements are in place five (5) working days prior to settlement.
- We recommend that you withdraw enough money from your account(s) to cover normal expenses leading up to your security release settlement, prior to the payout amount being calculated and transactions being suspended.
- For direct debits and direct credits such as insurance payments, periodical debits, funds transfers, rental payments, Centrelink payments and family assistance payments, you will need to contact the relevant parties to make alternative payment arrangements at least five (5) working days prior to settlement.
- Please ensure that you cancel any regular payment authorities that are linked to your Visa Debit card/Citicard. Citibank is unable to cancel these authorities on your behalf as they are agreements between yourself and your merchant.
- If you have a Citibank credit card that is paid each month by debiting your home loan account(s), please contact CitiPhone Banking on 13 24 84 to make alternative arrangements for your credit card payments five (5) working days prior to settlement.
- If you want to close your Citibank credit card, please contact CitiPhone Banking on 13 24 84 to obtain a payout amount for your Citibank credit card and details of how the payment can be made. The payout of your Citibank credit card is not included in the repayment of your home loan.

Closing statement(s)

- Your closing statement(s) will be issued to you within 10 working days after your release settlement date.
- If you have been receiving your statement(s) by mail, please advise us of any change in address in Section A to ensure you receive your closing statement(s) and any cheques if applicable.
- If you have been receiving your home loan statement(s) electronically, your closing statement(s) will be available at Citibank Online. If you will no longer have access to Citibank Online, please contact CitiPhone Banking on 13 24 84 to arrange for a copy to be mailed.

Surplus funds

- We will credit your Citibank account or mail a bank cheque for the surplus funds to the address as specified by you in Section A, within three (3) working days after your discharge settlement date. If you provide an ineligible Citibank account, this may cause delays in the receipt of any surplus funds as we may need to issue a bank cheque.
- If you have a court order or legal agreement that details a specific arrangement for the disbursement of surplus funds, please ensure that you have indicated this in Section D and provide a copy of the sealed court order or legal agreement with the Security Release Request form.
- If you do not have an Offset Savings account, a Citibank account in the same name as the home loan account or a court order or legal agreement, we will issue a single bank cheque for the surplus funds in the same name(s) as the home loan account holders. The bank cheque will be sent to the nominated primary contact in Section A. If Section A is not completed we will send the bank cheque to the primary account holder at the address as previously provided by you and held on our records.
- Please allow additional time for postage where a cheque has been mailed. Citibank is not liable for any delays in the mail and/or any interest loss as a result of delays outside of our control.