

# Fixed Rate Authority Form

Please complete and email to [customercare@advantagedge.com.au](mailto:customercare@advantagedge.com.au)

Use this form to apply for a new loan with a fixed rate or convert an existing loan to a fixed rate.

Your broker may contact you if we are unable to proceed with your request. In some circumstances we may ask you for financial information or to complete a full application

## Borrower Details

Borrower(s) Name

Loan ID

## Loan Details

Up to 100% of the loan amount can be fixed for a 1, 2, 3, 4 or 5 year term.

Nominated Amount to be fixed\*

**Fixed Rate Term** (please select one)

1 year

2 years

3 years

4 years

5 years

**Repayments based on** (please select one)

Principal and Interest (P&I)

Interest – Only (IO)

Interest rate for current fixed rate offer is

 % p.a.

**Rate Lock Option (new loans only)** (please select one)

No Rate Lock (Rate set at time of settlement)

Rate Lock\* (Rate set at application – fees apply)

\*Important information about locking your fixed rate. If you choose to lock a fixed rate in your loan for a term:

- You must pay the Fixed Rate Lock Fee of **\$395**. This fee is debited from your loan account from loan proceeds at settlement. We will debit the fee even if you drawdown the loan amount more than 90 days from the date we receive your application to lock the rate.
- You must lock the rate and drawdown the full amount within 90 days from the date we receive your application to lock the rate.
- If you drawdown the loan more than 90 days from the date we received your application to lock the rate, the rate that will apply will be a variable rate.

## Important information about fixed rate loans

### IMPORTANT:

In addition to reading your loan contract, we strongly recommend that you obtain independent legal and financial advice about the benefits and risks of a fixed rate loan.

### Applicable for new and existing loans:

- At the end of the fixed rate term, your interest rate becomes a variable interest rate (applicable to your home loan at the time).
- If your home loan has interest only repayments, your fixed rate term cannot exceed the interest only period available. To fix the rate for longer than the interest only period, please contact us.
- You may incur substantial break costs if:
  - You fully repay or make additional repayments greater than \$20,000 to your loan during your fixed rate term; or
  - You change your home loan from a fixed to a variable interest rate or to another fixed rate product during the fixed rate term; or
  - Your home loan is in default and we are required to end the fixed rate contract early; or
  - You instruct us to discharge your home loan before the end of the fixed rate term; or
  - You choose to refinance your home loan before the end of the fixed rate term.
- On your fixed rate loan redraw is not available during the fixed rate term.

## Important information about fixed rate loans (continued)

### Only applicable for existing loans:

If you are converting an existing loan to a fixed rate loan:

- (a) Redraw will not be available, so you will need to transfer the funds before you fix the loan. If you would like to maintain redraw, you can choose to fix only part of your loan and retain the remaining portion with a variable interest rate.
- (b) You will not be able to use your direct card access to transact on your home loan account. If you would like to maintain access, you can choose to fix only part of your loan and retain the remaining portion with a variable interest rate.
- (c) The fixed rate that will apply for the term will be the rate on the day we receive your request. The fixed rate term for your home loan will apply when we accept your request. Your repayment amount may increase after the change is made.
- (d) For us to consider your fixed rate request, you must ensure your minimum monthly repayments are up to date and you must continue to pay your minimum monthly repayment from your nominated account each month.

Please refer to the Early Repayment of fixed rate loans brochure or your Loan Contract Terms and Conditions booklet for more information.

**Please note:** For loans settled or approved on or prior to Friday, 27 September 2013, no additional repayment/s can be made. Additional repayments are only available to fixed rate loans where the lender of record is AFSH Nominees Pty Ltd. Additional payment may be made by other methods such as BPAY®, Direct Salary Credit and Other Income Credit.

## Fixed rate request acknowledgement

### IMPORTANT: electronic signatures are not accepted

#### Where I/We are applying for a new fixed rate loan.

I/We acknowledge that I/we have read the **Important Information** section above and agree and confirm that:

- (a) The lender must make its decision to approve the loan and may decline to offer a fixed rate, or decline the loan application;
- (b) If a fixed rate applies to my/our loan and I/we repay all or any part of the fixed rate loan before the end of the fixed rate term, I/we may pay break costs;
- (c) If I/we have requested to lock a fixed rate, the lender may debit the Fixed Rate Lock Fee (\$395) from the loan account at settlement even if the loan is drawn more than 90 days from the date the lender receives my/our application to lock the rate;
- (d) If the No Rate Lock option is selected and settlement is cancelled due to my/our dissatisfaction of the rate offered on the day of settlement, penalties may apply.

#### Where I/we are converting an existing loan to a fixed rate loan.

I/We acknowledge that I/we have read the **Important Information** section above and agree and confirm that:

- (a) The lender must make its decision to approve this request and may decline to offer a fixed rate;
- (b) I/we will not have access to any available credit for redraw once the loan is converted to a fixed rate loan.

Signature	<input type="text" value="X"/>	Name	<input type="text"/>	Date	<input type="text" value="/ /"/>
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