

DISCHARGE REQUEST AUTHORITY (DRA)

Use this form to instruct ORDE Financial to begin processing either a full or partial discharge of your loan.

Are you looking to refinance your loan?

Contact our Customer Assist Team on 03 8657 2560 to discuss whether ORDE can offer a lower interest rate, saving you the time and cost of refinancing to another lender.

1. YOUR DETAILS

Borrower Name

Loan Account #

2. PROPERTIES TO BE DISCHARGED

SECURITY 1

SECURITY 2

3. REASON FOR DISCHARGE

- I. ☐ Full Discharge ☐ *Partial Discharge

***Please note that ORDE collects full proceeds on Partial Discharge matters. If you would like to retain any portion of the funds, please advise ORDE at the time of submitting your Discharge Request Authority. See page 2 of this authority for further information on ORDE Partial Discharges.**

- II. ☐ Refinance – *please specify reason* ☐ Interest Rate ☐ Customer Service ☐ Other – *please specify below:*

- ☐ Property Sale – *please attach copy of Contract of Sale* ☐ Loan Repayment ☐ Other – *please specify below:*

- III. Anticipated Discharge Date

4. CONTACT DETAILS FOR DISCHARGE

Solicitor Company & Contact Name

Contact Number

Email Address

- ☐ I will be representing myself

New Lender Name & Reference Number

Contact Number

Email Address

If you are entitled to a refund at discharge, the funds will be credited to your linked bank account.

CUSTOMER AUTHORISATION

I/We in signing this form authorise ORDE Financial to begin processing the discharge of the securities listed and provide authority to liaise directly with the contact listed in Section 4. I/We acknowledge and accept the terms and conditions of our loan agreement relating to discharge including any fees payable.

Signature

Full Name

Date

CUSTOMER AUTHORISATION (continued)

Second account signatory (if required)

Signed in accordance with the account authority on your account:

Signature

Full Name

Date

Our privacy policy is available at orde.com.au/privacy and covers how we handle your personal information.

ORDE PARTIAL DISCHARGE OVERVIEW

Where ORDE holds multiple properties as security for a loan or loans and not all of the security properties are to be discharged on the same day, the process is referred to as a partial discharge. A borrower may request a partial discharge, for example, because they are selling one of the security properties. On receipt of a signed discharge authority, ORDE will assess the request and determine a maximum loan amount against the remaining security properties held in accordance with the original loan approval. However, if ORDE is unable to approve a remaining balance up to the originally approved LVR we will call you or your ORDE Representative to discuss your options.

Documentation

A ORDE discharge authority form must be signed by all borrowers and guarantors and emailed to the ORDE discharge team at discharges@orde.com.au. The discharge authority form can be obtained from our website orde.com.au, emailing us at discharges@orde.com.au or by calling us on 03 8657 2500.

Timeframes

On receipt of the request, the ORDE Discharge Team will contact the borrower to verify the instructions. ORDE will then undertake the following steps within an expected 10 business days:

- Validate application and instructions;
- Order and receive updated valuations on remaining properties (if required);
- Confirm instructions prior to formal credit approval;
- Seek credit approval;
- Instruct ORDE panel solicitor;
- Book settlement and provide final payout figure; and
- Complete settlement

Valuation of Remaining Security Properties

To assess the application ORDE may require any remaining properties held as security against the loan to be re-valued depending on when the last valuation was completed.

Please note: It is the responsibility of your solicitor, your new lender or yourself (if acting on your own behalf) to coordinate settlement with our solicitor. We require a minimum of 10 business days from the time we receive your instructions to the settlement date.

Important: Please return the signed Discharge Request Authority to discharges@orde.com.au.