

## FASTRefi- Customer Fact Sheet

FASTRefi allows you to refinance eligible home loans from Other Financial Institutions (OFIs) within days of Bank of Sydney receiving your completed and signed loan contract plus other required documents. Bank of Sydney utilises First Title's FASTRefi settlement process to manage the refinance on your behalf.

<b>What loans are eligible for this process?</b>	<ul style="list-style-type: none"> <li>• Home loans</li> <li>• Investment home loans</li> <li>• Variable rate, line of credit and fixed rate loans</li> </ul>
<b>What OFI loans are eligible for this process?</b>	<ul style="list-style-type: none"> <li>• Refinancing of a loan             <ul style="list-style-type: none"> <li>○ With a first registered mortgage from an acceptable OFI</li> <li>○ Where the security property is residential property</li> <li>○ Where the security property has no existing encumbrances preventing a first registered mortgage e.g. caveats, leases</li> <li>○ Where the registered proprietor's name currently on the security property title is the same as the loan applicant</li> <li>○ unless an acceptable, executed stamped transfer (or notice of sale) or a statutory declaration/ change of name form is provided with your signed loan documents.</li> <li>○ Where the OFI's name on the title is exactly the same as the financial institution on the loan statements or is a division or trading name of that entity.</li> </ul> </li> </ul>
<b>What loans are excluded from this process?</b>	<ul style="list-style-type: none"> <li>• Loans with security property title which is native titles, company title, old system titles or moiety title (SA).</li> <li>• Refinancing of a security property, which is used for other loans that are not being refinanced e.g. where the security property is supporting a guarantee. Loan contracts or variation letters for your existing loans must clearly list the properties linked to each loan.</li> <li>• Construction loans with an outstanding drawdown facility</li> <li>• Loans where the LVR is greater than 80%</li> <li>• Bridging loans</li> <li>• Loans with trusts and guarantors</li> </ul>
<b>What are you required to do?</b>	<ul style="list-style-type: none"> <li>• It is important that you read and understand the following forms before you complete, sign and return them with your loan documents to First Mortgage Services:             <ul style="list-style-type: none"> <li>○ Borrower's acknowledgment, undertaking and payout advice form (BAUPA) and,</li> <li>○ Borrowers irrevocable authority and,</li> <li>○ OFI discharge authority form</li> <li>○ If you have any questions about these forms, please do not hesitate to contact your Bank of Sydney manager or broker.</li> </ul> </li> <li>• Disclose all linked debts and obligations secured by the mortgage over the security property held by the OFI</li> <li>• Continue paying normal loan repayments until we advise that the loan has been repaid in full</li> <li>• When you sign the BAUPA, it is critical that you:             <ul style="list-style-type: none"> <li>○ Cancel all direct debit authorities</li> <li>○ Do not redraw on your existing home loan accounts</li> <li>○ Do not use your line of credit</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>○ Do not transact on your existing home loan accounts after that time (other than to continue making repayments)</li> <li>● Any further transactions or drawings against loan accounts will mean that the payout figures set out in the BAUPA are no longer correct and will be contrary to the commitments you make by signing the BAUPA.</li> </ul>
<b>Are there fees charged for using the FASTRefi process?</b>	<ul style="list-style-type: none"> <li>● There are no additional FASTRefi settlement process fees applicable. Standard legal and/or loan documentation fees may apply. These will be clearly set out in your contract.</li> <li>● Your OFI may also charge fees such as exit or refinance fees (if so see the 'What are buffer amounts) section/s.</li> </ul>
<b>What is an estimated payout figure?</b>	<ul style="list-style-type: none"> <li>● We calculate an estimated payout figure, which we then transfer to your existing loan account to payout the loan. The calculation is based on the information you provide us about your current loan balance and includes a buffer amount.</li> </ul>
<b>What is a buffer?</b>	<ul style="list-style-type: none"> <li>● A buffer is an amount included in each estimated payout figure to ensure that we have enough funds to pay out the entire loan and reduce the chance of a shortfall (see the 'What are payout shortfalls?' Section). The estimated payout figure is calculated using: <ul style="list-style-type: none"> <li>○ Interest accrued the date of funding</li> <li>○ One month average repayment based on the repayments you have made over the last three months</li> <li>○ Estimated OFI discharge fees</li> </ul> </li> <li>● \$500 buffer</li> </ul>
<b>What are shortfalls?</b>	<ul style="list-style-type: none"> <li>● Every effort is made to ensure the estimated payout figure covers the required amount to payout the OFI loan. Despite these efforts a shortfall may still occur because: <ul style="list-style-type: none"> <li>○ Not all debts (including guarantees) linked to the security property have been disclosed - Funds have been withdrawn after you have executed the BAUPA - Direct Debits have not been cancelled on your loan account</li> </ul> </li> <li>● It is important that you disclose all linked debts and do not redraw funds from your loan accounts.</li> <li>● Depending on the amount of the shortfall, Bank of Sydney will: <ul style="list-style-type: none"> <li>○ Pay the shortfall amount to the OFI loan account if we are authorised to and we hold enough funds on behalf of the borrower.</li> </ul> </li> <li>● Contact you to discuss the resolution of the shortfall.</li> </ul>
<b>What are surplus funds?</b>	<ul style="list-style-type: none"> <li>● Surplus funds are any left-over funds from the amount we paid to the OFI that were not required to payout your existing loans.</li> <li>● The OFI manages the refund of the surplus funds.</li> </ul>

### Important Information

Applications are subject to approval. Conditions, fees and charges apply. FASTRefi® is a registered trademark of First American Title Insurance Company of Australia Pty Limited ABN 64 075 270 908 trading as First Title.