

LOAN VARIATION

REQUEST TO ADD/CLOSE AN OFFSET ACCOUNT

Version 1.2



CUSTOMER DETAILS

Customer 1 Name:

Customer 2 Name:

Company/Trust (if applicable):

TO ADD AN OFFSET ACCOUNT

I/We request to add an offset account on my/our loan account:

Loan Account Number 1

Loan Account Number 2

Please note a maximum of 1 offset account can be linked to one loan account at any time.

Access to funds in the offset is available using electronic means through secure internet banking, card access or by requesting BNK to transfer funds for you to your nominated bank account (fees may apply for manual transfer requests. Please refer to your loan contract for applicable fees).

Banking details for your new offset account will be provided when the offset account is opened.

Please confirm the following:

Please amend our existing direct debit authority and have the loan repayments drawn from the new offset account.

Please maintain our existing direct debit drawing funds from our nominated bank account.

Please issue a card for my new offset account.

I/We understand that by adding the new offset account that my interest rate may increase as a result to _____ %
The rate quoted here is effective as of the day BNK advise of the rate and is subject to change without notice

I/We understand that if the photo ID held on file by BNK has expired I/We are required to provide updated certified Photo ID prior to this request being processed.

Please tick this box if you have applied online for an Essentials Account and would like for this to become an offset account

TO CLOSE AN OFFSET ACCOUNT

I/We request to close an offset account on my/our loan account:

Loan Account Number 1

Loan Account Number 2

All credit funds in the offset account at the time of closure will be transferred by BNK to the linked loan account.

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Customer Declaration & Authority

The customer(s) and guarantors(s) acknowledge and confirm the following:

1. I/We request BNK to apply our selection above.
2. I/We understand that the balance of an offset account cannot exceed the outstanding balance of the linked home loan account and BNK will return those funds or apply them towards another of your loan accounts.
3. I/We understand if we choose to have the loan repayments paid from the new offset account, I/We will ensure there are available funds in the offset account to cover the required minimum loan repayments when due.
4. I/We understand that all borrowers on the loan must be the same as the account holders on the new offset account.
5. I/We understand and acknowledge that BNK does not make any representations about the tax effectiveness of any offset account.
6. I/We understand and acknowledge the ability to transact on the offset account is governed by the 'offset account' section of the terms and conditions of the home loan.
7. I/We acknowledge and agree to alter my/ our existing contract as outlined above. I/We acknowledge that all other terms and conditions of my/our contract remain unchanged. Please retain a copy of this application for your records.
8. I/We acknowledge the Terms and Conditions associated with having the 'offset account' can be found by visiting www.bnk.com.au

The undersigned customer(s) agree to the change(s) as specified in this application:

Customer Name

Customer Signature

DATED

Customer Name

Customer Signature

The undersigned guarantor(s) agree to the change(s) as specified in this application:

Guarantor Name

Guarantor Signature

DATED

Guarantor Name

Guarantor Signature