

Rate Lock Declaration

Member/s Full Name

Customer Number

Loan Application Number

Requesting Rate Lock Of*

Fixed Rate

 %

Fixed Rate Term

1 Year ☐ 2 Year ☐ 3 Year ☐

Discount Margin

 %

Package ☐ Principal & Interest ☐ Interest Only ☐

Rate Lock Fee

\$350.00

*Rate Lock Declaration will not be accepted prior to a loan application being accepted.

Authorised By (All Borrowers and Guarantors Must Sign)

I/We acknowledge that this Rate Lock Declaration is subject to clause 18 of the Credit Facility Terms and Conditions applicable to the Loan Application Number referenced above, of which includes the below:

- Where offered under the product and applicable only to new applications;
 - a) Fixed rate interest rates may vary between application and loan drawdown. The Rate Lock Fee lets you lock in your Fixed Rate at the time of application ("**Rate Lock Option**"). By signing this Rate Lock Declaration and paying the Rate Lock Fee, you have agreed to the Rate Lock Option and clause 18 of the Credit Facility Terms and Conditions will apply.
 - b) The Fixed Rate will be held for 90 days or until settlement, whichever comes first. The 90 days begins from the date the Rate Lock Declaration is signed (**Approved Period**).
 - c) Should the loan be declined, the Rate Lock Fee is no longer payable.
 - d) The Rate Lock Option will expire at the end of the Approved Period. Where settlement has not occurred within the Approved Period, a new rate (current at that time) can be selected. A new Rate Lock Declaration must be completed, which will supersede any prior signed Rate Lock Declaration. A second Rate Lock Fee will not be payable, however the first Rate Lock Fee will be payable at the time of settlement.
 - e) Signing the Rate Lock Declaration does not guarantee loan approval.
- On accepting the Rate Lock Option, the Rate Lock Fee is payable even if:
 - a) the Approved Period for new applications expires;
 - b) there is no change in the fixed interest rate;
 - c) the fixed interest rate decreases and the lower rate is applied to your loan;
 - d) you borrow less than the approved amount (for new applications); or
 - e) you decide not to use the Fix Rate or Fixed Rate Term disclosed on this Rate Lock Declaration.
- It is not mandatory for you to lock in the interest rate on your fixed loan.
- I/We acknowledge that a \$350 Rate Lock Fee will be charged at time of loan funding.
- I/We agree to the abovementioned terms.

Member Name

Date

 / /

Member Signature

Member Name

Date

 / /

Member Signature

Office Use Only

- ☐ Loan application accepted and completed
- ☐ Members advised of relevant fee and process for charging at time of funding
- ☐ Members advised of timeframe for Rate Lock period (90 days from signed Rate Lock Declaration)
- ☐ Note added to loan application clearly outlining Rate Lock and loan interest rate details
- ☐ Rate Lock fee input to the loan application
- ☐ Rate Lock Declaration executed accurately and uploaded to loan application as soon as practical and within two business days of receiving the completed form
- ☐ If required, loan pricing approval confirmation noted or uploaded to loan application
- ☐ Acceptance of E-signature: required identification procedure completed per Guide to Personal Identification (Non-Wallet) Questions GUD 0205 in acceptance of e- signature and noted (Refer Branch Lending Process PRO 0300)

Lending Officer

Date