

Priority Refinance Guide to Eligibility

Complete this form to ascertain if the new loan application meets the criteria for a Priority Refinance

Section 1 – Customer Details

Name(s)
464
<input type="checkbox"/> The Priority Refinance process was explained to the borrower(s) who wish to proceed with the following checklist to determine the eligibility criteria <input type="checkbox"/> I'm aware the Priority Refinance process allows a maximum of 3 loans to be refinanced at once and these 3 loans can be from up to 3 different eligible lenders (e.g 1 loan from CBA, 1 from NAB & 1 from ANZ) <input type="checkbox"/> I confirm that all of the below conditions are met for all loans and all outgoing lenders involved in the priority refinance process. NB: if any loans or outgoing lenders involved in this priority refinance application do not meet all eligibility criteria then the priority refinance process will be cancelled and all loans will be processed as a standard external refinance.

Section 2 – XRO eligibility criteria check

All questions **MUST BE** answered as 'YES' for the loan to qualify

	Yes	No
1. Are the borrower(s) borrowing in their own names (ie. not company or family trust)?	<input type="checkbox"/>	<input type="checkbox"/>
2. Are the borrower(s) and the owner(s) of the security property remaining the same for the new loan?	<input type="checkbox"/>	<input type="checkbox"/>
3. Are the borrower(s) and security property free from any guarantor obligations (eg. family / business related)?	<input type="checkbox"/>	<input type="checkbox"/>
4. Is the current lender a Bank, Building Society or Credit Union with a known BSB and account number? (Note: the current lender cannot be a trustee or custodian)	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the security for the loan predominantly residential?	<input type="checkbox"/>	<input type="checkbox"/>
6. Is the loan being repaid a variable, line of credit or fixed rate loan in a fixed rate period?	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the new loan a single draw down?	<input type="checkbox"/>	<input type="checkbox"/>
8. Are all loans linked to the certificate of title over the property being repaid at the same time?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will this new Westpac loan be secured by a first mortgage?	<input type="checkbox"/>	<input type="checkbox"/>
If ALL of the above questions are answered as "Yes"	➤ Proceed as XRO.	
If ANY of the above questions are answered as "No"	➤ Application not eligible for XRO. Process as XRC.	

IMPORTANT – Please explain the following to the Borrower(s) – refer to Procedures Guide

- Buffer Amount (*which will include discharge and any other costs*)
- Additional matters for second meeting:
 - Obtaining the current loan balance or a copy of payout figure. (**Note: written payment figures are required for all fixed rate loans**)
 - Where the loan is with ING or Adelaide Bank, irrespective of the facility, a written payout figure must be provided
 - Loan payment statements required for last 6 months

Signature

Signature by Broker/HFM	Date / /
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