

Ongoing loan redraw facility

Application form



Loan Account Details:

Account No: Loan Type:

Loan Account Contract No:

Terms & Conditions

1. The Ongoing Loan Redraw Facility (the Facility) allows the Borrower(s) listed in the Loan Contract to access the excess loan payment amount held in their loan account.
2. The Facility allows you to redraw excess loan repayments up to, but not more than; the amount that would have been the outstanding balance under this loan contract had you made the minimum repayment required under the loan contract; less an amount equivalent to one months loan balance.
3. The Facility can be accessed by over-the-counter transactions or via electronic banking (internet and mobile) banking.
4. The Facility allows the excess loan payment amount to be directly available without the need for funds to be first processed through a separate BankWAW transaction account.
5. Where the Loan is owned by two or more Borrowers the signatory requirement to access the Facility as recorded in this the Application; must be authorised by all the Borrowers.
6. Access to the Facility using internet banking will only be available to persons with one time password protection or other second factor account security arrangement required by BankWAW from time to time.
7. Any changes to the signatory arrangement to access the Facility must be authorised by all the Borrowers.
8. Any Guarantor(s) to the Loan Contract will be informed in writing by BankWAW, at the time the Facility is established.
9. Fees will be levied to use the Facility are disclosed in the Fees & Charges Schedule and may be subject to change.
10. The Fee imposed to access the Facility will be charged to the BankWAW transaction account:

11. The Application is a Variation to the Loan Contract and the Borrower(s) acknowledge that they have been provided with a copy of this Application.

Signatory requirement to access the Facility:

(Check applicable number)

- Single Borrower;
- Any one Borrower to sign;
- Borrowers to sign;
- All Borrowers to sign;

Borrowers(s) Consent:

Signature:

Borrower Name:

Date:

Signature:

Borrower Name:

Date:

Signature:

Borrower Name:

Date:

Signature:

Borrower Name:

Date:

Witness: (Person over 18 years of age & not a party to the loan contract)

Name:

Signature:

Date:

Office use only:

Signature verification:

System noted:

Guarantor notified: