

ONLINE REDRAW AUTHORITY



This form can be used to activate online redraw in relation to any home or personal loan product except a bridging loan, SMSF or business banking loan but not if you are a company or a trustee.

When to use this form

- I/We want to Activate Online Redraw
 I/We want to Disable Online Redraw

REDRAW OPTION - Terms & Conditions

Redraw Option

The redraw option only applies if:

- You (meaning all of you if there is more than one borrower) sign the redraw authority on this page; and
- The loan has been fully funded (drawn); and
- You pay any applicable fees; and
- The redraw option is available for your loan product.

Withdrawals under redraw option

If activated, you can make a withdrawal under the online redraw option subject to the Heritage online terms set out in your credit contract.

You'll need to consider what the amount of your next 'repayment' will be and ensure there is sufficient funds available to cover this. Repayment Payments in Advance will form part of the outstanding Amount of Credit and interest is payable on that amount.

Lending Terms and Conditions for Mortgage Loans, Line of Credit Facilities and Personal Loans

You agree to clause 6.11 in its entirety around Payments in Advance for Mortgage Loans and Personal Loans from Heritage Bank's latest 'Lending Terms and Conditions - Information for mortgage loans, line of credit facilities and personal loans'. We strongly recommend that you read the applicable clause either by requesting a copy from us or accessing it electronically through our corporate website www.heritage.com.au

Cancellation of redraw option by you

You (or in the case of a joint account, any ONE of you) can disable the online redraw option by completing a request. If you have disabled the redraw option you can reactivate it by giving Heritage a new redraw authority signed by you (and in case of a joint account, all of you).

Refusal and cancellation of redraw option by Lender

Heritage may refuse any request for an online withdrawal at any time. Heritage may also cancel your online redraw option at any time, but will tell you if it has done so.

REDRAW AUTHORITY

If you would like to activate the redraw option on your loan (and it is currently available to you), ALL parties to the loan must complete and sign this authority and return it to Heritage. If you would like to disable online redraw only ONE party to the loan is required to complete and sign this authority. We suggest that you retain a copy of this authority with your credit contract for your records. Please allow 2 business days from the date Heritage receives the completed authority before seeking to use the redraw option.

Full Name of Membership: _____
Membership Number: _____ Loan Account/s for Redraw: _____
Address: _____

ACCEPTANCE: The above terms and conditions are acceptable to me/us. I/We have read them carefully.

I/we have received, read and agree to the "Changes to Your Credit Contract" overleaf and acknowledge that upon approval of our Online Redraw Authority, Payments in Advance will be dealt with as set out therein. **All parties to the loan must complete all of the details below:**

Name: _____ Name: _____
Signature: _____ Date _____ Signature: _____ Date _____
Name: _____ Name: _____
Signature: _____ Date _____ Signature: _____ Date _____

Return application

Mail: Heritage Bank Limited
Credit Operations
PO Box 190 Toowoomba Q 4350
Email: PIA@heritage.com.au
Fax: Credit Operations: (07) 4694 9108
or deliver to Your Local Branch

Heritage Use Only

Confirm loan a/c not in default Request approved/declined PROD updated to activate online redraw Signatures verified

ONLINE REDRAW CHANGES TO YOUR CREDIT CONTRACT

By signing the Online Redraw Authority you agree to these "Changes to Your Credit Contract" so that Payments in Advance are dealt with as set out in Table 1 below. You should carefully review the changes. For a full copy of the updated Heritage Lending Terms and Conditions booklet, visit any of our branches or online at www.heritage.com.au

Defined terms used but not defined in these Changes to Your Credit Contract have the meaning given to them in the Heritage Lending Terms and Conditions. Where defined terms are not given meaning in the Terms and Conditions, those terms have the meaning given to them under "Glossary" in Table 1 below.

Table 1

The way in which you may reborrow Payments in Advance now applies as follows:

Redrawing your Payments in Advance

| | |
|---|--|
| 1 | Heritage may allow you to redraw your Payments in Advance if you make an application to Heritage in the form required by Heritage. |
| 2 | If your Account is accessible through Heritage online, you can also request Heritage to activate or disable online redraw in the form required by Heritage. Online redraw is the functionality that allows you to request to redraw Payments in Advance through Heritage online from your account. |
| 3 | The activation or disablement of online redraw will take effect once Heritage approves your request and no longer than 2 business days after Heritage receives the request. |
| 4 | Transactions for redrawing Payments in Advance made through Heritage online are subject to the terms (including the transaction limits) set out in the relevant clause of the Terms and Conditions regarding "Heritage online" and/or "personal internet banking". |
| 5 | The online redraw authority will remain in place for the life of the loan regardless of whether the loan product is split, switched or converted to another loan, and regardless of whether the loan is eligible or not to conduct an online redraw at that time. This will apply for the duration of the loan term unless you provide us with written instructions in the form required by Heritage. |
| 6 | Heritage may, but is not required to, refuse your request to activate online redraw or your application (or your request through Heritage online) to redraw Payments in Advance, or Heritage may disable online redraw, if: <ul style="list-style-type: none"> (a) you are in default under the Credit Contract; or (b) you or a Security Provider are in default under, or breach an obligation under, any Security; or (c) you or a Security Provider do not complete and sign any forms or documents Heritage requires; or (d) you or a Security Provider do not supply all the information Heritage requires; or (e) you or a Security Provider supply information Heritage requires but the information is false, misleading or incomplete or cannot be verified to Heritage's satisfaction; or (f) there has been a material adverse change in relation to you, any Security or any property the subject of a Security which affects your or any Security Provider's ability to satisfy your obligations to Heritage or which affects the value of any property subject to a Security; or (g) Heritage is not satisfied that it will have priority under its security over the holder of, or a person who claims to have, any other interest in a property subject to a Security (other than a mortgage registered before Heritage's Security) for the Payments in Advance to be redrawn and any interest, fees and charges and other amounts payable by you under the Credit Contract; or (h) Heritage is not satisfied with the outcome of any searches or enquiries it undertakes in relation to any property subject or to be subject to a Security; or (i) Heritage determines that it will not, for whatever reason, allow you to redraw payments in advance in relation to your Account. |
| 7 | If Heritage refuses your application (or your request through Heritage online) to redraw Payments in Advance your right to redraw Payments in Advance then ceases in relation to that application or request. |
| 8 | You cannot redraw Payments in Advance after you pay out the Credit Contract. |

Joint and several liability

- 9 If you have a joint account:
- (a) each joint account holder must request Heritage to activate online redraw before we may allow you to redraw Payments in Advance through Heritage online;
 - (b) any one of the joint account holders can request to disable online redraw so that Payments in Advance can no longer be redrawn through Heritage online;
 - (c) any request to redraw Payments in Advance through Heritage online is subject to the terms (including transacting on joint accounts) set out in the relevant clause of the Terms and Conditions regarding "Heritage online" and/or "personal internet banking"; and
 - (d) each joint account holder is liable individually for each transaction to redraw Payments in Advance through Heritage online whether or not a joint account holder is aware of or authorised the transaction, in addition to each of the joint account holders being jointly liable with each other.

Glossary

'Online Redraw' means the functionality that allows you to request to redraw Payments in Advance through Heritage online from your account. 'Redraw' and its variations have the same meaning as 'reborrow' and its variations.