



Rabobank

November 2023

# Account Closure/Conversion/ Discharge Authority

Talk to the world's leading food and agribusiness bank

Rabobank Australia Limited  
ABN 50 001 621 129 AFSL 234 700

To contact your nearest branch  
please call 1300 30 30 33

www.rabobank.com.au

This instruction for the release of security deeds and other documents, and/or account closure must be signed by all Account Owners and any additional mortgagors of the properties set out in the SCHEDULE in section C.

- NOTE:**
- If the account is to be converted to a 'Credit only account' you will not have access to funds for up to 3 business days from the date of settlement should your settlement be paid by cheque. Should settlement be paid via EFT, we will notify you when access to your funds are available. This will generally be within 2 business days of your settlement date.
  - If any Direct Debits are to be paid in this period, you should contact the recipient and discuss this with them.
  - Payments of \$1 million and over can be deposited to your account through Electronic Funds Transfer (EFT) only (except where there is a paper settlement). If payments of \$1 million and over are to be deposited to your account via our legal panel firm as a result of a paper settlement (i.e. a settlement which occurs outside of an electronic platform) then such cheques must be made payable to "Rabobank Australia Limited".

## To: The Manager, Rabobank

Branch address

Date

### Account Details

Account name/Business name/Partnership name/Trust name

### Type of request

- Loan Account Closure (Please complete section A, B, C and D)
- Credit Only Account Closure (Please complete section A, B and D)
- Conversion to Credit Only (Please complete section A, B, C and D)
- Credit Only Account to be closed 3mths  or 6mths  from loan settlement (Please complete section A, B, C and D)
- Equipment Finance Account Closure
- FX/Derivatives/Global Financial Markets Facility Closure
- Risk Management Facility Novation
- Cash Management Account
- Other (Provide details below i.e. Fixed rates to be broken, Security Deposits, Guarantees)

## Section A Accounts to be repaid

Account number

Current Loan Limit

## Bank Use Only

**Important:** Cut-off time for receipt of closure requests is 3.00pm (AEST) each business day. Account details listed must apply to the same customer ID number.

Client number

Work request number

Indicative request  Final closure

Requested by name

Branch

Effective Date

Account being closed is a nominated account for another Rabobank deposit account and a Nominated Account Form has been provided to the client

Tick if converting to credit only

Indicative amount

Firm amount

Total

Completed by/date

Completed by/date

Advise Operations to load Posting Restriction

## Section B Instruction for Surplus Funds

In the event that funds deposited exceed the amount required to pay all monies due to Rabobank, surplus monies are to be deposited as follows:

BSB No.	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Reason for closure

## Section C Instruction for Release of Security

**NOTE:** The instruction/nomination for securities to be handed over can only be carried out in respect of paper title deeds where the relevant State Land Titles Office issues a paper title. For electronic title (eCT) control (Victorian Land Titles Only), for an unencumbered title it can only be transferred to a participant in an Electronic Lodgement Network who acts on your behalf and is instructed and agrees to accept eCT control.

### Instruction for Securities

Name

You are hereby authorised to hand over/transfer eCT control to

Postal address

Postcode

Telephone (work)

Telephone (home)

Legal Rep/Bank

the deeds or other documents, as listed in the SCHEDULE below held by you on my/our account.

### SCHEDULE

Property/security will be  Refinanced  Sold  Release only

Address of Property

Certificate of Title Details

1.	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>
4.	<input type="text"/>	<input type="text"/>
5.	<input type="text"/>	<input type="text"/>

Other documents

1.	<input type="text"/>
2.	<input type="text"/>
3.	<input type="text"/>

### Bank Panel use Only

#### Payment Account Details

Panels to note the below accounts for settlement payments (as relevant)

<input type="text" value="1"/>	<input type="text" value="4"/>	<input type="text" value="2"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="1"/>	<input type="text" value="1"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="4"/>	<input type="text" value="3"/>	<input type="text" value="5"/>	<input type="text" value="2"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	Term Loans
<input type="text" value="0"/>	<input type="text" value="3"/>	<input type="text" value="2"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="2"/>	<input type="text" value="3"/>	<input type="text" value="5"/>	<input type="text" value="6"/>	<input type="text" value="4"/>	<input type="text" value="2"/>	<input type="text" value="9"/>				EF
<input type="text" value="1"/>	<input type="text" value="4"/>	<input type="text" value="2"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="1"/>	<input type="text" value="1"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="4"/>	<input type="text" value="4"/>	<input type="text" value="2"/>	<input type="text" value="4"/>	<input type="text" value="9"/>	<input type="text" value="1"/>	GFM

### Office Use Only

Receipt of funds confirmed  Funds distributed  Confirmation received from other departments confirming accounts closed

WR number

Completed by (name)

Completed by (signature)

Date entries raised

**Section D Client Signature(s) and Declaration** (all Account Owners and any additional mortgagors of the properties set out in the Schedule must sign this section)

**Declaration**

1. I/We confirm that I/We have returned all:
  - Unused cheques
  - Rabobank Internet Banking token(s), if no longer linked to an active account
  - Rabobank VISA Debit Card(s), if no longer linked to an active account
2. I/We understand and accept that any unrepresented cheques at the time of closure will not be honoured.
3. I/We agree to pay the outstanding balance(s) on any Rabobank Visa Card account(s) linked to the All in One Account(s) noted in Section A above.
4. I/We acknowledge that there may be monies due to Rabobank (such as loan balance) and there may be fees and costs payable (including legal costs), and I/We agree to pay such amounts due, fees and costs, associated with the release of securities and other documents set out in the SCHEDULE in accordance with the terms and conditions of the Account, and that relevant fees are contained in the facility agreement and/or the relevant product Fees Schedule as applicable to my/our Account.
5. I/We note that government fees and charges may also apply.
6. I/We note that a request for an indicative payout figure or more detailed explanation of figures may be requested. Please note, an indicative payout does not mean a final payout figure.
7. I/We note that early repayment of Fixed Rate bookings may incur break costs (Please refer to the relevant product Terms & Conditions).
8. I/We note that Direct Debits/Periodical Payments/Automatic Payments will be cancelled at time of account closure.
9. I/We authorise Rabobank to provide my/our Legal Representative or the other Financial Institution set out above (or their legally appointed representative) with any information and documentation about the Account (including the security deeds and other documents set out in the SCHEDULE) that is required to effect settlement.
10. I/We note that access to Rabobank Internet Banking, including to online Account Statements will end with the closure of the Account.
11. I/We note that, if the Account is to be converted to a Credit Only account, I/We will not have access to funds for up to 3 business days should settlement be paid by cheque. Should settlement be paid via EFT, Rabobank will notify me/us when access to my/our funds are available. This will generally be within 2 business days of the settlement date.
12. I/We note that some or all Open Banking arrangements may cease at time of Closure.
13. (Victorian Land Titles Only) I/We acknowledge that:
  - I/We will engage the person nominated at Section C (being a participant in an Electronic Lodgement Network who acts on my/our behalf) to accept eCT control in respect of any unencumbered titles where I/We have requested Rabobank to release Security.
  - Rabobank will use reasonable endeavours to transfer eCT control in respect of unencumbered titles to the nominated person following Security release.
  - If eCT control is not accepted by that person following Rabobank making it available, Rabobank will hold eCT control until such time as it may be further directed by me/us to transfer eCT control to a participant in an Electronic Lodgement Network who acts on my/our behalf.
  - Additional fees and costs may apply and additional authorities/instructions may be required if a nominated person does not accept eCT control.
14. I/We note that we have agreed to the closure of the converted AIO Credit Only facility at the end of the agreed time (3 months or 6 months from settlement), as selected on page 1.

**Execution by Individuals**

1. Signature of Account Owner/Mortgagor/Grantor/Primary Cardholder

Name of Account Owner/Mortgagor/Grantor/Primary Cardholder

Date

/ /

2. Signature of Account Owner/Mortgagor/Grantor/Primary Cardholder

Name of Account Owner/Mortgagor/Grantor/Primary Cardholder

Date

/ /

3. Signature of Account Owner/Mortgagor/Grantor/Primary Cardholder

Name of Account Owner/Mortgagor/Grantor/Primary Cardholder

Date

/ /

4. Signature of Account Owner/Mortgagor/Grantor/Primary Cardholder

Name of Account Owner/Mortgagor/Grantor/Primary Cardholder

Date

/ /

**Execution by Companies** (Account owner/Mortgagor/Grantor)

Executed by

ACN

by the person(s) named below in accordance with its constitution and section 127(1) of the Corporations Act:

**OR**

The common seal of

ACN    was affixed in accordance with its constitution and section 127(2)

of the Corporations Act in the presence of the person(s) named below:

Signature of Sole Director & Sole Secretary/Director

Signature of Director/Secretary

Name of Sole Director and Sole Secretary/Director  
(delete whichever is not applicable)

Name of Director/Secretary  
(delete whichever is not applicable)

Affix Company Seal here  
(if applicable)

Date

/ /

**NOTE:** If the company's common seal is **not** affixed in the space provided above, then the Bank is entitled to presume that this document has been signed by the company pursuant to section 127(1) of the Corporations Act.

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