

Account Closure/Conversion/ Discharge Authority Form

This form provides your instruction where you wish to:

- (a) close an account/facility;
- (b) convert a Loan Account to an AIO Credit Only Account at Rabobank Australia Limited's (Rabobank's) discretion; or
- (c) discharge security.

This form must be signed by each Account Owner and any Security Provider.

Important notes:

- If the Loan Account is to be converted to an AIO Credit Only Account **you will not have access to funds, including use of your Visa Debit Card, for up to 3 business days from the date of settlement.** If any direct debits are to be paid in this period, you should contact the recipient and discuss this with them.
- Settlement cheque payments over \$1 million must be directed to be made payable to 'Rabobank Australia Limited'. Please advise your settlement agent of this requirement. Payments of \$1 million and over can be deposited directly to your account via Electronic Funds Transfer.
- Any instruction provided by you under this form is subject to Rabobank's approval and requirements (acting reasonably).

To: The Manager, Rabobank

Account Name

Rabobank Client Number (as per bank statement)

Type of request

1. Loan/lending related products

- ☐ Loan Account closure
- ☐ Conversion of Loan Account to AIO Credit Only Account
AIO Credit Only Account to be closed: ☐ 3 months ☐ 6 months, from loan settlement
- ☐ Discharge mortgage / release of security
- ☐ Rabo Equipment Finance Account closure
- ☐ Risk Management Facility (Foreign Exchange/Derivatives)
 - ☐ Risk Management Facility closure – no further deals
 - ☐ Risk Management Facility closure – refinance / novation to
- ☐ BBSY Facility closure
- ☐ BBSY novation to

2. Deposit products

- ☐ AIO Credit Only Account closure
- ☐ Cash Management Account closure
- ☐ Foreign Currency Account closure

3. Others (Provide details below, e.g. fixed rates to be broken, security deposits to be released, bank guarantees to be cancelled)

Section A Account Instructions

Account Number

1.											
2.											
3.											
4.											

☐ Loan Account ☐ Deposit Account

☐ Loan Account ☐ Deposit Account

☐ Loan Account ☐ Deposit Account

☐ Loan Account ☐ Deposit Account

Section B If a Loan Account/Facility, instructions for any surplus funds received

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

Account Name

BSB Number

 -

Account Number

Address

Section C If a Deposit Account, instructions for transferring funds

Funds held in my/our deposit account are to be deposited as follows:

Account Name

BSB Number

 -

Account Number

Address

Section D If a Loan Account/Facility, Nominated Authority

I/we consent to Rabobank or its representative:

- Providing my/our Nominated Party with any information and documentation about the Account(s) (including the security deeds, eCT control (Vic only) and other documents that are required to effect Settlement);
- Communicating with the Nominated Party with regards to Settlement and providing a copy of this form to the Nominated Party if requested.

Details of my/our Nominated Party are:

Nominated Party Name

Relationship Type (Broker, Conveyancer, Solicitor, Other Financial Institution)

Email address

Telephone

Settlement Type - Property/security will be: ☐ Refinanced ☐ Sold ☐ Release only

Section E If a Loan Account/Facility, security to be released

Address of Property

1.	
2.	
3.	
4.	
5.	

Certificate of Title Details

Other Documents

1.	
2.	
3.	

Section F Declaration (all Account Owners and any Security Provider [if Loan Account] must sign this section)

Declaration

I/We agree and acknowledge the following (as applicable):

1. All Rabobank Internet Banking token(s), if no longer linked to an active account, have been returned.
2. Rabobank VISA Debit Card(s), if no longer linked to an active account, have been destroyed and any outstanding balance(s) linked to the Account(s) noted in Section A above, are to be repaid.
3. All Direct Debits/Periodical Payments/Automatic Payments will be cancelled or redirected by me/us prior to account closure to ensure these payments are not disrupted.
4. If the account being closed is the nominated account for a Rabobank Term Deposit or Rabobank Farm Management Deposit, I/ we will advise an alternative nominated account.
5. Access to Rabobank Internet Banking, including to online account statements, will end with closure of the Account(s).
6. Some or all Open Banking arrangements may cease at time of closure.
7. Early repayment of Fixed Rate bookings may incur break costs. Please refer to the relevant product terms and conditions.
8. Although I/we can request an indicative payout figure or more detailed explanation of figures from Rabobank, any indicative payout figure provided may be subject to change and is not a final payout figure.
9. There may be monies (such as a loan balance), fees and costs (including legal costs) and government fees and charges (collectively the Monies and Costs) payable to Rabobank. I/we agree to pay such Monies and Costs associated with the release of security(ies) set out in Section E to Rabobank in accordance with the terms and conditions of the Account(s) including the Rabobank Schedule of Standard Fees.
10. If the Account is to be converted to an AIO Credit Only account, access to funds will not be available for up to 3 business days.
11. To the closure of the converted AIO Credit Only facility at the end of the agreed time (3 months or 6 months from loan settlement), as selected.
12. In Victoria where there is a release of Security, and where there is no engaged solicitor or representative, Rabobank will transfer electronic title (eCT) control to the Victorian Registrar of Titles.

Section G Execution

Where you are entering into this form as the trustee of a trust you acknowledge that you are providing your instruction in your own right and as trustee.

Execution by Individuals

Signature of Account Owner/Security Provider

Name

Date

Signature of Account Owner/Security Provider

Name

Date

Signature of Account Owner/Security Provider

Name

Date

Signature of Account Owner/Security Provider

Name

Date

Execution by companies (Account Owner/Security Provider)

Executed by (company name)

ACN

in accordance with section 127(1) of the Corporations Act 2001 (Cth):

Signature of Sole Director/Secretary or Director

Name of Sole Director/Secretary or Director

Position: ☐ Sole Director/Secretary ☐ Director

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Name of Sole Director/Secretary or Director

Position: ☐ Sole Director/Secretary ☐ Director

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