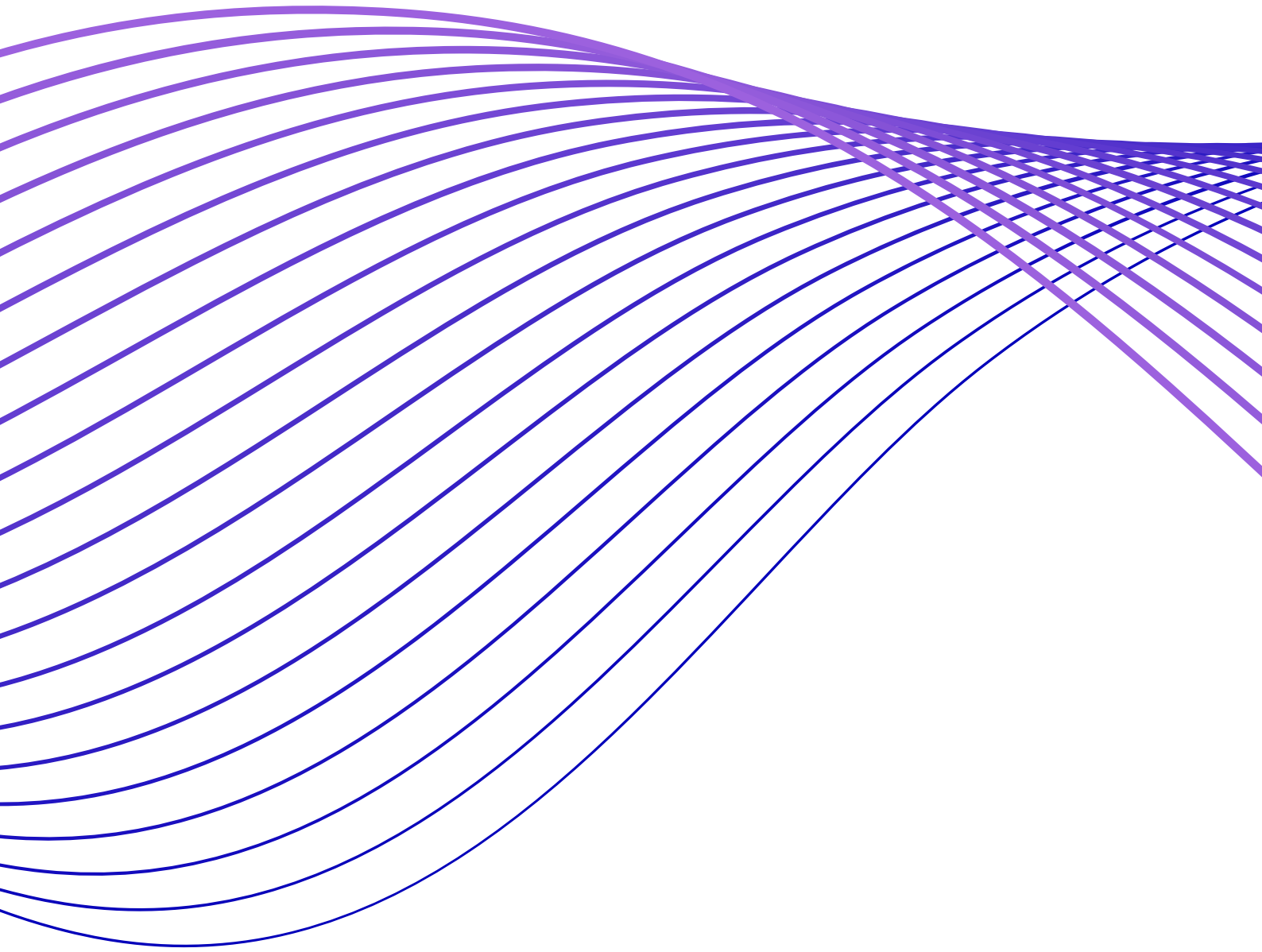


# Reverse Mortgage Application - Intermediary



Return the completed application, together with supporting documents to

[applications@heartlandbank.com.au](mailto:applications@heartlandbank.com.au)

If you require more space, complete the information on a second form. If you require assistance, contact us on **1300 662 865**.

## Important

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Before completing this document, you must:

- explain the conditions and features of the loan to each borrower, and
- provide each borrower with
  - the Reverse Mortgage Information Statement
  - information containing ASIC MoneySmart Reverse Mortgage equity projections,
  - product guide, and
  - Fees and Charges Schedule.

## Introducer details

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Company	Introducer code
Name	Phone
Email	

## Nominated borrowers

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### Primary Borrower

Full name	Date of Birth	/	/
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### Secondary Borrower

Full name	Date of Birth	/	/
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## Important considerations

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It's essential that each borrower understand the conditions and features of the loan.

### Key matters include the following:

- Regular repayments aren't required. Voluntary repayments can be made at any time.
- The loan has a variable rate of interest that's calculated daily and capitalised to the loan monthly, along with any applicable fees and charges (fees and charges may vary over the life of the loan). Borrowers don't have to make repayments, so the amount borrowed will increase. This differs from a loan where regular repayments are required.
- Equity in the security property may be significantly reduced or completely extinguished during the term of the loan depending on a variety of factors, including amount borrowed, when it's drawn, interest rate, term of the loan, voluntary repayments made, and fluctuations in the value of the security property.
- A projection of equity has been discussed with the borrowers, and a loan amount selected with equity remaining that provides for future funding requirements.
- It's recommended that the decision to access home equity via a reverse mortgage be discussed with family members.
- Unless there's a misrepresentation or fraud, the maximum payment required is the net sale proceeds of the security property. This means that, if the amount owing (including capitalised interest and fees) is greater than the value of the security property, we bear the shortfall.
- The loan won't be suitable if the borrowers aren't satisfied that they can service all outgoings (e.g. insurance, rates, strata levies and the cost of regular maintenance) on the security property for the duration of the loan. Failure to pay these is a default under the loan contract.
- An annual questionnaire providing us with an update on the condition of the security property, status of occupancy and outgoings must be completed and returned to us.
- No person other than the nominated borrowers can permanently occupy the security property without our prior written consent. The loan won't provide tenancy protection provision set out in the national credit code.
- A Standard Reverse Mortgage offers lifetime occupancy, unless in default or the security property is sold. The term ends when the last surviving borrower cease to reside in their home.
- The Aged Care option has a maximum term of 5 years. This option won't be suitable if the security property is and will continue to be the borrowers home.

## Loan suitability

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You must provide us with details of any discussions you've held with the borrowers, including:

- Reasonable enquiries about the requirements and objectives of the borrowers.
- Reasonable enquiries about the financial situation of the borrowers, particularly the ability of the borrowers to pay insurance, rates and maintenance as required in connection with the loan.
- How the borrowers intend to finance any future move to permanent long-term care (if the loan is not intended for this).
- Whether the borrowers intend to leave equity in the security property, including for estate planning or other purposes.
- How the borrowers intend to meet any other possible future needs.
- Known credit history issues or defaults of the borrowers (including outcomes of these).
- That the loan amount is suitable and allow sufficient equity to fund the borrower future needs (if required).

To confirm discussions you've held with the borrowers, provide a copy of your broker fact find, compliance document, or complete details in the section provided below.

## Certification

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### I certify that I've:

- Made reasonable enquiries of all borrowers to:
  - their requirements and objectives;
  - their financial situation including ability to pay insurance, rates and home maintenance as required in connection with the loan;
  - their credit history issues or defaults including outcome of these;
  - alternative strategies available to them, including downsizing, sale of the security property or of other assets;
  - how they intend to finance any future move to permanent long-term care (if the loan is not intended for this);
  - the amount of equity they want to retain in the security property (for estate planning or other purposes), and that the loan will provide for future needs; and
  - how they intend to meet potential future needs.
- Provided all borrowers information relating to the loan including, Reverse Mortgage Information Statement, information containing ASIC MoneySmart Reverse Mortgage equity projections, Fees and Charges Schedule, and product guide.
- Discussed the conditions and features of the loan with the borrowers.
- Recommended they investigate the impact the loan may have on any Government income support payments, entitlements or other benefits.

## Commission selection

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Reverse Mortgage

Upfront & Trail

Upfront (Aged Care option will be paid at upfront rates)

AFG broker.

## Introducer signature

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**I have assessed this application to not be unsuitable for the needs of the borrowers**

Full name of introducer	Date	/	/
Signature of introducer			

## Section 1: Application type

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Tell us the application type

New loan

Existing customer

Loan number

Primary borrower's name

Secondary borrower's name

## Section 2: About your loan

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### 2A New loan

Select an option only if applicable

Aged Care (5 year term)

Secondary Property (investment or holiday home)

### 2B Existing customer

Tell us the reason for your further advance

Additional funds

Transferring security to a different property

Change loan type to:

Standard Reverse Mortgage

Aged Care Option

Secondary Property Loan (investment or holiday home)

**If you're an existing customer and your personal details haven't changed, continue to section 4.**

# Section 3: Personal details

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## 3A Primary Borrower

**Relationship status**                      Married/domestic relationship                      Single

**Contact details**

Home phone	Mobile
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Email
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Are you a citizen of any country other than Australia?                      Yes                      No

If <b>yes</b> , please provide details
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## 3B Secondary Borrower

**Relationship status**                      Married/domestic relationship                      Single

**Contact details**

Home phone	Mobile
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Email
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Are you a citizen of any country other than Australia?                      Yes                      No

If <b>yes</b> , please provide details
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## 3C Address

**Residential Address (primary and secondary borrowers)**

Address
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Suburb	State	Postcode
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**Postal address (if different from residential)**

Address
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Suburb	State	Postcode
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## Section 4: Power of attorney/administrator (if applicable)

Complete if an attorney or administrator is submitting this application on behalf of the borrower(s).

Given names		
Surname		Date of Birth / /
Are you a citizen of any country other than Australia?	Yes	No
If <b>yes</b> , please provide details		
Mobile (required to complete verification for e-signing loan documents)		
Email		
Postal address		
Suburb	State	Postcode
Are all listed attorneys or administrators aware of this reverse mortgage application?	Yes	No
If <b>no</b> , please detail why not		

## Section 5: Loan details

Provide details of the loan you're applying for. For an estimate on how much you can borrow, call us on **1300 889 338**.

### 5.1 Initial loan advance

Unless a regular advance is used for Home Care, an initial advance is required. We encourage you to only borrow what you need.

Purpose for borrowing	Initial amount required
Home improvements and maintenance	\$
Consolidating mortgage, credit card or other debts	\$
Everyday living expenses (bills, rates, insurance)	\$
Holidays and travel	\$
Motor vehicle repair or replacement	\$
Health costs	\$
Permanent long-term care	\$
Gifts to family or friends	\$
Business or investment	\$
Home care	\$
Other (please specify) <input type="text"/>	\$
<b>Total initial advance</b>	<b>\$</b>

## Section 6: Loan options

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There's a number of options you can request on your loan. Let us know if you'd like to request one of these options below. Fees and charges apply, refer to our Fees and Charges Schedule, which is available on our website.

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### 6.1 Regular advance

Regular advance payments are made on the same day of the month that the loan commences. The first payment will be made a month, a quarter, or year following the commencement date, for a maximum of 10 years. Minimum amounts apply.

Would you like a regular advance?

Yes \$

No

Select the frequency of payments

Monthly

Quarterly

Yearly

For how many years?

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### 6.2 Cash reserve

A cash reserve allows you to apply for an amount of credit in future, with faster approval times and less paperwork.

Would you like to nominate a cash reserve amount to support future needs

Yes \$

No

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## Section 7: Security property

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Provide details about the property being offered as security on the loan.

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### 7.1 Address

Is the property being offered as security your residential address?

Yes

No

If **no**, what is the full address of the property being offered as security:

Address

Suburb

State

Postcode

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### 7.2 Property details

What is the estimated current market value of the property \$

(If the property is being purchased, provide a copy of the contract of sale with your application.)

If there's a mortgage on the property, who is the lender?

What is the condition of the property?

Good

Average

Poor

Is any part of the property rented?

Yes

No

(If **yes**, please provide a copy of the tenancy agreement.)

Is the property used for business purposes or subject to goods and services tax on sale?

Yes

No

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## Section 8: Other occupiers

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Does anyone who is not a borrower live in the security property?      Yes      No  
(If **no**, continue to section 9)

Provide details of anyone who's not a borrower that lives in the security property e.g. tenants, relatives or caregivers.

Full name	Date of birth	Relationship to nominated borrowers
	/ /	
	/ /	
	/ /	
	/ /	

**Other occupiers won't benefit from lifetime occupancy and will be asked to sign an acknowledgement confirming they understand the loan must be repaid after the last borrower exits the property.**

## Section 9: Emergency contact

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If we're unable to contact you, we'll get in touch with this person. Unless you consent, no private information will be disclosed to them, and they can't act on your behalf. **This person shouldn't reside in the security property or be a party to the loan.**

Full name		
Phone	Email	
<b>Postal address</b>		
Address		
Suburb	State	Postcode
Relationship to borrower(s)		

Do you consent to us disclosing private information about you, loan documents, and the reverse mortgage loan to this person?      Yes      No

## Section 10: Solicitor details

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When the loan agreement is provided, you'll be required to obtain independent legal advice (at your cost).

**Please provide your solicitors details:**

Solicitor's full name	Firm
Mobile (required to complete verification for e-signing loan document)	
Phone	Email

**Postal address**

Address		
Suburb	State	Postcode

## Section 11: Your financial position

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Please provide us with details of your financial position, including what you own (your assets), and what amounts, if any, you owe (your liabilities). If you're completing this application with a secondary borrower, provide a combined list of your assets and liabilities.

**Assets (what you own)**

Home	\$
Bank accounts/savings	\$
Superannuation	\$
Investments	\$
Motor vehicle	\$
Other (please specify)	\$
<input type="text"/>	
<b>Total assets</b>	<b>\$</b>

**Liabilities (what you owe)**

Mortgages	\$
Credit card provider 1	<input type="text"/>
Limit	\$
Owing	\$
Credit card provider 2	<input type="text"/>
Limit	\$
Owing	\$
Council rates	\$
Other (please specify)	\$
<input type="text"/>	
<b>Total liabilities</b>	<b>\$</b>

**If you have other assets or liabilities, please provide these details in the comments section at the end of this application.**

## Section 12: Aged care (if applicable)

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If either applicant is currently residing in a care facility or you wish to fund entry into residential aged care complete this section.

### 12.1 Care facility

Facility name		
Phone	Email	
Address		
Suburb	State	Postcode

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### 12.2 Care residency

Specify each nominated borrower who is, or will be residing in aged care

Nominated borrower 1

Nominated borrower 2

## Section 13: Future needs

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It's important you consider the impact this loan may have on you your future financial needs and objectives, such as funding aged care, leaving an inheritance, or home improvements.

**More information on aged care is available from [myagedcare.gov.au](http://myagedcare.gov.au) or your nearest Centrelink office.**

What are your future needs and objective?

Considering your needs and objectives, what is the preferred term of your loan?

Anticipated term of loan:      Lifetime; or            years

Do you plan to repay the loan by selling the security property?      Yes      No

If **no**, how do you plan to repay the loan?

Is there an amount of equity you'd like to retain in your home?      Yes      No

If **yes**, specify amount      \$

**If you want a guaranteed amount of equity remaining for future needs, we recommend you consider our Equity Protection option.**

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## Section 14: Equity protection

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With equity protection you can protect a percentage of the net proceeds from the sale of your property, whatever the loan balance at the time of sale. Selecting this option will reduce the loan amount available by the percentage selected.

Do you want to protect a percentage of the net equity from the sale of your property? Yes No

If **yes**, select the percentage of equity you'd like to protect:

10% 20% 25% 33% 50%

## Section 15: Acknowledgement

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Please read and consider the Reverse Mortgage Information Statement, ASIC MoneySmart Reverse Mortgage calculator projections, Fees and Charges Schedule, and Privacy Policy as applicable. These are available on our website [heartlandbank.com.au](http://heartlandbank.com.au) or by contacting our office on **1300 889 338**.

### By applying for a loan, you agree and/or acknowledge:

- You've read and considered the Reverse Mortgage Information Statement, ASIC MoneySmart Reverse Mortgage calculator projections, Fees and Charges Schedule, and Privacy Policy and agree to accept them by applying for a loan with Heartland Bank Australia Limited ABN 54 087 651 750;
- that the information provided in and accompanying this application is true and correct and has been provided to enable us to determine whether to offer you a loan;
- you authorise us to make enquiries of any person or corporation as deemed appropriate in the verification and confirmation of this application;
- if this application is signed under power of attorney or administrative order the attorney or administrator declares that they haven't received notice of revocation of that power (a certified copy of the power of attorney, or administrative order should be submitted with this application unless we have already sighted it);
- that by submitting this application, we're not offering you credit, and this will happen if, and when you receive a letter of offer from us outlining the credit contract and any associated conditions;
- if this application doesn't proceed for any reason, no refund will be provided for any expenses or cost incurred by you relating to this application;
- you're making this application from within Australia;
- to receive statements, notices and all other documents from us electronically, e.g. via SMS, email or Internet Banking;
- that we may change the terms and conditions for any and all accounts and other products at any time effective immediately on us sending notice to you electronically, e.g. Via SMS, email or Internet Banking, or on such later effective date as required by applicable laws;
- substituting a security property is subject to our credit criteria, fees and charges will apply;
- if any part of the loan is used for business or investment purposes, independent financial advice will be required;
- you are required to be in a financial position where you can maintain your council rates, home insurance and strata payments; and
- that unless otherwise stated the loan balance will become due and payable when the security property is sold, the last borrower no longer resides in their owner occupied home, or has passed away.

**In relation to Secondary Property loans:**

- That the loan balance will become due and payable when the security property is sold, the last remaining borrower no longer resides in their primary residence, or has passed away.

**In relation to aged care loans:**

- That the loan is limited to a maximum term of 5 years;
- if all borrowers currently reside in, or the loan is to assist all borrowers to move into aged care, the loan will be payable when either the security property is sold, at the end of the loan term, or when the last remaining borrower passes away, whichever occurs first; and
- if the security property is and will continue to be a nominated borrowers primary residence, this loan is not suitable.

**In relation to your personal information:**

- You acknowledge reading our Privacy Policy, are aware that until you inform us otherwise, you'll be taken to have consented to all the uses of your personal information (including marketing) contained within; and
- you acknowledge having read and understood the permission to obtain and disclose credit and personal information as noted in our Privacy Policy, and acknowledge that we'll share credit information with one or more credit reporting bodies.

**In relation to how we verify your identity:**

- You agree to the use of electronic verification to verify your identity; and
- you understand using electronic verification involves comparing and matching information on your identity documents such as name, address, and date of birth with commercial, government and credit records using our electronic verification provider, Equifax Australia Information Services and Solutions Pty Ltd.

**In relation to future needs:**

- You've considered your future financial needs (such as moving to another property or aged care facility, medical costs, home improvements, emergencies and leaving an inheritance); and
- you understand the amount you borrow, future advances, and compounding interest may impact your ability to fund your future financial needs and the impact they'll have on your loan balance, your ability to borrow in future, and the equity remaining when you sell your home.

**In relation to introducers:**

- You acknowledge that any introducer may receive commissions and/or fees as a result of any loan being made to you.

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**Please confirm each applicant has read, understands and agrees to the acknowledgement prior to submitting the application.**

**Applicant 1:**            Yes            No

**Applicant 2:**            Yes            No

By submitting this application, you're applying to borrow the loan described in this application. If your application is accepted, you'll need to review, and sign loan contracts and mortgage documents before settlement can be arranged.

Email the completed application, together with copies of all supporting documentation, to:  
[applications@heartlandbank.com.au](mailto:applications@heartlandbank.com.au)

Please retain a copy of this application for your records.

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## Section 16: Comments

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Provide any additional comments to support your application.

### Comments

## Section 17: Supporting document check list

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### I/we have included the following:

Identification confirming date of birth, legal name and residential address of each applicant and if applicable attorney or administrator.

Current copy of your council rates notice for the security property.

Current copy of the building insurance policy for the security property.

If applicable, provide a copy of the strata fees for the security property.

If repaying loans or debts, provide the most recent statements for any loans or debts to be repaid.

If you're refinancing, provide the completed discharge authority from the outgoing lender.

If you're purchasing, provide a copy of your contract of sale.

If applicable, provide a copy of the power of attorney/administration order document. We'll register this with the relevant land titles office (excluding Victoria).

# Get in touch

## Heartland Bank

Phone: 1300 889 338

PO Box 18134, Collins St East, VIC 8003

For more about Reverse Mortgages and Heartland Bank (including articles, videos and news), please visit our website [heartlandbank.com.au](https://heartlandbank.com.au)

## Additional resources on reverse mortgage products

### Australian Securities and Investments Commission (ASIC)

[moneysmart.gov.au](https://moneysmart.gov.au) | Phone: 1300 300 630

### Centrelink

[servicesaustralia.gov.au](https://servicesaustralia.gov.au) | Phone: 132 300

### Aged Care

[myagedcare.gov.au](https://myagedcare.gov.au) | Phone: 1800 200 422

## Important notice

Applications for credit are subject to eligibility and assessment criteria. Terms, conditions, fees, and charges apply. Any advice is general and doesn't take into account your personal situation. Please take the time to make sure it's right for you.

Subject to complying with our terms and conditions, you'll not owe more than the net sale proceeds of your home and you can keep your home for as long as you choose. Property values may not always increase over time and they may decline.

Credit provided by Heartland Bank Australia Limited  
ABN 54 087 651 750 (Australian Credit Licence 245606)  
or ASF Custodians Pty Ltd ABN 49 106 822 780  
(Australian Credit Licence 386781).

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