

## Cash reserve application form




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We would like to apply for a cash reserve advance (minimum amount of \$2,500) from our cash reserve.

We understand this is an application and Heartland does not have to approve it. If it is approved, we are aware that the applicable Fee of \$30 will be deducted at settlement.

Purpose for Advance*	Amount Required
Home improvements and maintenance	\$
Consolidating mortgage, credit card or other debts	\$
Everyday living expenses (bills, rates, insurance)	\$
Motor vehicle repair or replacement	\$
Health costs	\$
Permanent long-term care	\$
Gifts to family or friends	\$
Business or investment	\$
Home care	\$
Other (please specify)	\$
<b>Total</b>	<b>\$</b>

\*Supporting documentation may be requested for verification purposes

Has there been a change to your financial circumstances since your last application for a Reverse Mortgage or cash reserve?

Yes No

If any part of this loan is being used for gifting, please confirm that you have discussed the gift with all your children/beneficiaries?

Yes No N/A

Do you still want to use the same nominated account to receive your funds if this application is approved and processed?

Yes No

If **No**, you will need to complete a **payment instruction form** to change your nominated bank account. We will send you this form to complete following receipt of your cash reserve application.

## Considerations

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Drawing all, or the majority of, your entitlement at the outset may impact on your ability to meet possible future financial needs and objectives. These questions are designed to ensure you have considered what you may require funds for in the future.

Age care can be expensive. A reverse mortgage may reduce the amount of equity that you have in your property which can be used to pay for age care. The loan projections that will be provided to you are intended to provide you with a guide of the impact of the reverse mortgage on the equity in your home.

You may complete your own projections here: [moneysmart.gov.au/retirement-income/reverse-mortgage-calculator](https://moneysmart.gov.au/retirement-income/reverse-mortgage-calculator)

**Heartland encourages all applicants to review all these questions carefully. More information on aged care is available from [myagedcare.gov.au](https://myagedcare.gov.au) or your nearest Centrelink office.**

*By submitting this application, we confirm that we have considered the following prior to submission of this application. It is understood Heartland will call the applicant(s) to discuss these matters following receipt of this application and prior to approval.*

- Whether the loan will have any impact on any Government income support payments, entitlements or other benefits and that these have been taken into consideration and the amount of credit being applied for.
- Future financial needs and objectives, such as aged care, medical costs, property maintenance, insurance, emergencies, and leaving an inheritance have been considered and this is reflected in the loan amount requested.
- The implication that taking out this drawdown will potentially have on the ability to fund future needs.

**Based on these considerations, please confirm your:**

- Expected term of loan: Lifetime; or  (years)
- Amount of equity you would like to retain in your home: N/A; or  (amount)

## Declaration

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**By signing this application, we declare and confirm that:**

- The above property is in good condition and is not in need of any major repairs;
- There has been no major damage or major alterations to the above property since the last valuation was completed;
- The above property is currently insured by a fire insurance policy and all premiums are paid up to date;
- All rates on the above property are paid up to date and there are no other charges outstanding on the property;
- All information we have given is true and accurate;
- This application has been made and the form submitted voluntarily;
- This application is understood and how the advance may alter obligations under the loan;
- Heartland is relying on the information provided;
- The applicant(s) have not granted another mortgage over the above property, charged it, or offered it as security for any obligations, nor have we allowed another charge or security interest to arise or be created over it;
- We are not in default under our loan agreement with our mortgage to Heartland;
- In considering whether to approve our application, Heartland may, in its absolute discretion, require further information from us;
- This is an application to increase the amount of credit. Heartland is under no obligation to approve our application and may require further information in order to approve;
- If this application is approved, there will also need to be a written agreement signed by all parties varying the loan in order to increase the amount of credit before this applied for amount can be obtained;
- The nominated borrowers still permanently reside in the above property.

## Declaration continued

### By signing this application, each applicant declares (please tick to confirm).

I have read and understood this application and I agree to information being collected and dealt with in accordance with our [Privacy Policy](#) which is available on our website.

The information I have provided is correct, complete and not misleading.

I understand that this application does not constitute an offer or acceptance for a loan. I understand that, if this application does not proceed for any reason, I will not receive a refund for any fees, expenses or costs already paid by me.

I acknowledge that the Introducer may receive commissions/fees as a result of any loan being made to me.

I consent to the provision of documents by electronic communication noting that paper documents may no longer be given, electronic communications will be regularly checked and I can withdraw this consent at any time in writing.

I agree to have my identity information verified with the issuer or official record holder via third party systems for the purpose of verifying my identity.

### Please confirm each applicant has read the following prior to signing your application.

- |   |     |    |
|---|-----|----|
| • Reverse Mortgage Information Statement                  | Yes | No |
| • ASIC MoneySmart Reverse Mortgage calculator projections | Yes | No |

## Signing instructions

This application **must** be signed by all applicants.

### Signed by Nominated Borrower

Name
Signature
Date DD / MM / YYYY

### Signed by Nominated Borrower

Name
Signature
Date DD / MM / YYYY

Return via email to: [reversemortgages@heartlandbank.com.au](mailto:reversemortgages@heartlandbank.com.au)

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).

**Need to talk to us? We'd be happy to help.**

1300 889 338 | [heartlandbank.com.au](http://heartlandbank.com.au) | PO Box 18134, Collins Street East VIC 8003

**HEARTLAND**  
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