

# New customer guide

Thank you for choosing Heartland as your reverse mortgage provider. This guide may answer some of the questions you have following the commencement of your Heartland loan.

<b>Can I access my loan online?</b>	You can access your loan online through our Heartland Bank Australia - Reverse Mortgages App available through Google Play or the App Store. Please get in touch with our team to request your login details.
<b>When do I receive statements?</b>	In January and July each year (regardless of your loan's settlement date). The statement details the transactions on your loan over the previous six-month period, including interest, any applicable fees and charges, and whether you have any additional funds to apply for in cash reserve or redraw.
<b>What is the annual questionnaire?</b>	Completion of Heartland's annual questionnaire is required under your loan agreement. Its purpose is to confirm that your rates and insurance are up to date, and that the property is being maintained. You will receive the questionnaire on the anniversary of your loan commencement date, every year. It must be completed, signed and returned within a month.
<b>How do I apply for funds from my cash reserve?</b>	To apply for your cash reserve, you need to complete a cash reserve application form, or you can apply through our Heartland Bank Australia - Reverse Mortgages App. It is subject to approval and a loan agreement. Please contact our friendly team to obtain this form, or your login details. A cash reserve fee applies - please refer to Heartland's current fees and charges on our website.
<b>Do I have access to redraw?</b>	If you have available redraw, this will show in our Heartland Bank Australia - Reverse Mortgages App and your loan statement. To access redraw, you will need to complete a request form through our Heartland Bank Australia - Reverse Mortgages App you can contact our friendly team to obtain this form. A drawdown fee applies - refer Heartland's current fees and charges on our website.
<b>How is Interest calculated?</b>	Interest is calculated on the daily balance, and added to the loan monthly. At the end of the term of your loan, when you move permanently from your home, the total interest charged, together with the principle will be payable.
<b>Am I required to make loan repayments?</b>	No. There is no requirement to make any loan repayment until the end of the loan. Heartland does offer the flexibility to repay the loan partially, or in full, at any time, without paying penalty charges.
<b>How can I make voluntary repayments?</b>	You can make repayments at any branch of the Commonwealth Bank or via internet banking. You can also set up a regular direct payment with your bank. Please contact us to confirm our account details.  Please be sure to include your loan number and your last name in the transaction description. This is essential, as it enables us to correctly identify your loan repayment.
<b>When is my loan repayable?</b>	A Reverse Mortgage or Secondary Property Loan is usually repayable within 12 months of when the last nominated borrower moves permanently from the owner-occupied home (or primary residence), or upon sale of the security property.  An Aged Care Loan is repayable 5 years from the commencement date, or within 12 months of the last nominated borrower ceasing to reside in aged care, whichever is the earlier.
<b>What happens if my spouse passes away?</b>	We understand that this can be a stressful time. While you will need to notify Heartland and provide us with a certified copy of the applicable death certificate, provided you are a nominated borrower, you can live in your home for as long as you choose.
<b>If I move home, am I able to take my loan with me?</b>	If you move into another house, you can apply to transfer your Heartland Reverse Mortgage to your new home. The assessment of this application will be based on the age of the youngest person applying, the new property and its value, and the current loan amount outstanding. Please contact us to discuss whether taking your loan with you could be a solution, and your eligibility. Fees and charges apply.
<b>Am I able to take out an additional loan?</b>	When your cash reserve (if any) is fully drawn following a successful application, you can apply to increase your total loan amount. Increases are based on our current loan approval criteria, the age of the youngest person applying, the current property value, and the total loan balance at the time of application. A valuation of the security property may be required. If you wish to take out a further loan, please contact our friendly team to see if there could be funds available. Fees and charges apply.
<b>I am moving into aged care, can I keep my reverse mortgage loan?</b>	Moving into aged care can be an expensive and stressful process. There are often a number of things to consider, including how to pay for the care and if you are going to sell or keep your property. Though the total loan is usually repayable when you move permanently from your home, you may be able to vary your reverse mortgage to our Aged Care Option. More details regarding our Aged Care Option can be found on our website. Please contact us to discuss whether an Aged Care Option could be a solution, the process, fees, credit criteria and your eligibility.

**We are here to help you. If you have any further questions please do not hesitate to contact our Customer Care team on 1300 889 338 or [reversemortgages@heartlandbank.com.au](mailto:reversemortgages@heartlandbank.com.au), or visit [www.heartlandbank.com.au](http://www.heartlandbank.com.au).**

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. 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).