

GUARANTOR ACKNOWLEDGEMENT AND AGREEMENT

I/We acknowledge and understand:

- that by signing this authority any borrower may, subject to the Terms and Conditions of the Loan Contract, authorise a Redraw request in accordance with the method of operation selected.
- that this authority will continue until the Greater Bank receives a written request to cancel by any borrower or guarantor on the nominated loan account(s).
- that for each redraw made, the balance owing on the loan account will increase by each redraw amount and interest charges will apply to the amount redrawn from the day it is redrawn.
- my/our guarantee extends to the increased liability of all amounts payable by the borrower(s) as a result of any Redraw that is made under this authority and will increase the amount I/We may be required to pay if the borrower(s) obligations under the guaranteed loan are not complied with.

Variation Agreement (this section is for loans approved prior to 1st July 2014)

We confirm that upon executing this authority certain changes are made to the Guarantee and Indemnity document. If you have already executed a Guarantee and Indemnity, or we have made an offer to enter into a Guarantee and Indemnity that you have not yet agreed to, you acknowledge the terms of your Guarantee and Indemnity or the terms on which we offer to enter into the Guarantee and Indemnity are changed as follows and effective on the date you execute this authority:

The following clauses are added to the Guarantee and Indemnity:

7 REDRAW FACILITY

If the Schedule states that there is a Redraw facility attached to the Loan Contract or any Future Loan Contract, or if we otherwise agree to provide this facility then the following conditions apply:

- (a) with our consent on each occasion, the borrower(s) may re-borrow (redraw) excess amounts that are yet to fall due for payment but that have already been paid, excluding the repayment amount that is due in the month in which the drawback is requested. Your consent is also required for the borrower(s) to redraw excess amounts;
- (b) a redraw request can be made using our Internet Banking facility or by any other facility we make available or provide at our discretion;
- (c) for each redraw made, the balance owing on the loan account will increase by each redraw amount and interest and charges will apply to the amount redrawn from the day that it is redrawn;
- (d) your guarantee extends to the increased liability of all amounts payable by the borrower(s) as a result of any redraw that is made and will increase the amount you may be required to pay if the borrower(s) obligations under the guaranteed loan are not complied with;
- (e) if the loan does not have a redraw facility, the borrower(s) can ask us to switch the loan to another account that does have a redraw facility, but we do not have to agree to do this. We will obtain your consent before we agree to any switch;
- (f) **we can, at our discretion, acting reasonably, vary, terminate, suspend or reinstate the Redraw Facility and will notify you when we exercise this discretion.**

8 CONSENT TO REDRAW

You can provide your consent to the borrower(s) to redraw excess amounts in the following ways:

- (a) by completing a 'Loan Redraw Method of Operation – Authority Form' authorising any one borrower to redraw excess amounts on an ongoing basis; or
- (b) requiring us to obtain your consent for each redraw request made by the borrower(s). If this option is selected the borrower(s) will not be able to make redraw requests using our Internet Banking facility.

GUARANTORS NAME	SIGNATURE	DATE

LOAN REDRAW METHOD OF OPERATION CANCELLATION

I request the Greater Bank to cancel the current Redraw Method of Operation in place, and in doing

so, I acknowledge that each Redraw request will require authorisation by all borrower(s)/guarantor(s) before it can be processed.

Note: If completing this section you will not be able to make a Redraw request via Internet banking if there is a guarantor(s) under the Loan contract

BORROWER/GUARANTOR NAME	SIGNATURE	DATE

AUTHORITY / CANCELLATION	
BRANCH USE ONLY	HEAD OFFICE USE ONLY
<input type="checkbox"/> Customer meets eligibility criteria <input type="checkbox"/> Current AML held Staff Signature: _____ Staff Name: _____ Branch: _____ Date: _____	Date Received: _____
	<input type="checkbox"/> Have all signatures been verified and authority completed correctly?
	<input type="checkbox"/> Has Redraw Method of Operation been updated on TEAM?
	<input type="checkbox"/> Are there guarantors on the loan account and; <ul style="list-style-type: none"> <input type="checkbox"/> Do they appear on loan as a member type? <input type="checkbox"/> Have you deleted them from the systems 3rd party guarantor table?
	This authority cannot be used if: <ul style="list-style-type: none"> • Deceased estate flag set • POA noted on account • Borrower / Guarantor is not a natural person
	Once completed, this authority is to be scanned to Image View
	Staff Signature: _____ Staff Name: _____ Date: _____