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# Rate lock declaration:

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## Declaration for fixed home loans:

I/We confirm that the option of locking in a Fixed Interest Rate prior to settlement, in respect of a Fixed Rate loan application dated / / was presented to me/us by the Illawarra Credit Union/broker representative, prior to me/us signing the Application. Such presentation included an explanation of the costs associated with electing to take a Rate Lock option with Illawarra Credit Union.

## Please select an option from below:

I/We also confirm that I/we elect to apply for the Rate Lock option. (If yes, complete the following pages).

I/We also confirm that I/we elected not to apply for the Rate Lock option.  
You can resubmit this form if you wish to rate lock throughout the home loan application process.

\_\_\_\_\_  
Name of Lender

\_\_\_\_\_  
Signature of Applicant 1

\_\_\_\_\_  
Signature of Applicant 2

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Full name (BLOCK LETTERS)

\_\_\_\_\_  
Full name (BLOCK LETTERS)

# Rate Lock application:



## Application Details:

Applicant name (applicant 1):	<input type="text"/>	Customer number (If applicable)	<input type="text"/>
Applicant name (applicant 2):	<input type="text"/>	Customer number (If applicable)	<input type="text"/>
Request Date (DD/MM/YYYY):	<input type="text"/>	Expiry date*	<input type="text"/>

The Credit Union provides, for a fee, a Rate Lock Service that allows you to lock your Fixed Annual Percentage Rate at the Credit Union's current fixed rates, for a period of 90 days.

\*The rate lock expiry date is 90 days from the Rate Lock Request Date shown above.

## Loan Type:

I/We request that the Annual Percentage Rate in a loan contract we may enter into with the Credit Union be fixed from the date of our rate lock application and for a period of 90 days thereafter. If the Credit Union agrees to the rate lock, we agree to pay the rate lock fee above and to authorise the Credit Union to debit the fee from my nominated account via direct debit if it has not already been paid by cash or cheque. I/We understand that this fee is non-refundable should I not proceed with the loan.

I/We understand that the fee is calculated as 0.15% of application amount or a minimum of \$500 to a maximum of \$1,000.

I/We understand that acceptance of this request by Illawarra Credit Union does not constitute approval of my loan application or an offer to provide credit.

I/We understand that the rate lock fee applies to each individual fixed rate home loan.

Current published interest rate:  % p.a. Product name:  Fixed term:

## Rate Lock payment: Please complete one of the three options below.

### 1. Payment details are as follows:

BSB: 802 249 Account Number: 126 154 517 Account Name: Illawarra Credit Union

Total amount: \$  Customer reference^:

^ Please ensure the customer reference number is included when making the payment. The Customer reference number should include the customers first initial and last name.

2. From my Illawarra Credit Union account:

3. By Direct Debit from my account at:

BSB:  Account Number:

## Consent:

\_\_\_\_\_  
Signature of Applicant 1

\_\_\_\_\_  
Signature of Applicant 2

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Full name (BLOCK LETTERS)

\_\_\_\_\_  
Full name (BLOCK LETTERS)

Date

Fee

Actioned by

Signature

# Direct Debit Request Service Agreement

## Authority and request to debit:

You authorise and request Illawarra Credit Union Limited (user id no 049153), until further notice in writing, to arrange for any amount Illawarra Credit Union Limited may properly debit or charge you to be debited from the account identified above through the Bulk Electronic Clearing System, subject to the terms and conditions of the Direct Debit Request Service Agreement and any further instructions provided above. Alternatively, you may nominate the debit amount in the form.

## Acknowledgment:

By signing this Direct Debit Request you acknowledge that you have read and understood the terms and conditions governing the debit arrangements between you and Illawarra Credit Union Limited as set out in this Direct Debit Request and the Direct Debit Request Service Agreement. Please ensure that the account information you have provided is correct and that this Direct Debit Request is signed by all applicants of the nominated account.

## 1. Debiting your account:

- 1.1 By signing the direct debit request, you have authorised us to arrange for funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of the agreement between us and you.
- 1.2 We will only arrange for funds to be debited from your account as authorised in the direct debit request. We will not issue individual confirmation of payments made.
- 1.3 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the previous or following business day. If you are unsure about which day your account has been or will be debited, please check with your financial institution.
- 1.4 The funds from the other financial Institution will be deposited to your nominated account on the Direct Debit Request and held for 3 working days. Your available balance will be reduced by the amount of the Direct Debit payment.

## 2. Changes by us:

- 2.1 We may vary the terms of this agreement or a direct debit request at any time by giving you at least fourteen (14) days' written notice.

## 3. Changes by you:

- 3.1 Subject to clauses 3.2 and 3.3, you may defer a debit payment or change the arrangements under a direct debit request by giving us thirty (30) days' notice in writing, signed by you, of the deferral or change.
- 3.2 If you wish to stop a debit payment you must notify us in writing at least thirty (30) days before the next debit day. This notice should be given to us in the first instance.
- 3.3 You must also cancel your direct debit request at any time by giving us thirty (30) days' notice in writing before the next debit day. This notice should be given to us in the first instance.

## 4. Your obligations:

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account on a debit day to allow a debit payment to be made in accordance with the direct debit request.
- 4.2 If there are insufficient clear funds in your account to meet a debit payment:
  - (a) you may be charged a fee and/or interest by your financial institution;
  - (b) you may be charged a fee to reimburse us for fees or charges we have incurred for the failed transaction; and
  - (c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- 4.3 You should check your account statement to verify that the amounts debited from your account are correct.
- 4.4 You agree to repay the Illawarra Credit Union Limited any amount that is credited to you incorrectly as a result of an incorrect or invalid Direct Debit Request.
- 4.5 If Illawarra Credit Union Limited A.B.N. 14 087 650 771 ("the credit union") is liable to pay goods and services tax ("GST") on a supply made by the Credit Union in connection with this agreement, then you agree to pay the Credit Union on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

## 5. Dispute:

- 5.1 If you believe that there has been an error in debiting your account, you should notify us directly by calling us on 13 22 49. You should also confirm the details in writing with us as soon as possible so that we can resolve your query quickly.
- 5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by proving you with reasons and any evidence for this finding.
- 5.4 Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer it to your financial institution, which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

## 6. Accounts:

- 6.1 Please be aware that direct debiting may not be available on all accounts. You should check:
  - (a) with your financial institution whether direct debiting is available from your account.
  - (b) your account details which you have provided to us are correct by checking them against a recent account statement from your financial institution; &
  - (c) with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.
- 6.2 It is your responsibility to complete the Direct Debit Request Form accurately, specifying the correct account details, account name and all the relevant signatories need to sign the Direct Debit Request. If this is not done and a Direct Debit is dishonoured at the other financial institution a dishonour fee will apply.

## 7. Confidentiality:

- 7.1 We will keep any information (including your account details) in your direct debit request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any authorised use, modification, reproduction or disclosure of that information. You may access any personal information we hold about you at any time by contacting us.
- 7.2 We will only disclose information that we have about you:
  - (a) to the extent specifically required by law; or
  - (b) for the purpose of this agreement or if required by our sponsor in the direct debit system (including disclosing information in connection with any query, dispute or claim).

## 8. Notice:

- 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to Community Alliance Credit Union Limited, Locked Bag 29 Wollongong NSW 2521.
- 8.2 We will give you notice by sending a notice in the ordinary post to the address you have given us in the direct debit request.
- 8.3 Any notice will be deemed to have been received two business days after it is posted.