

Broker Loan Change Request Form and Lock Rate Agreement



Once this form has been completed and signed, fax it to your ANZ Broker Relationship Manager

Broker Name
 Broker Number

Telephone ()
 Facsimile ()
 Date

1. CUSTOMER DETAILS

Customer 1

Mr/Mrs/Miss/Ms/Other.....
 Family Name
 First Name
 Address

 LAQC Name

Customer 2

Mr/Mrs/Miss/Ms/Other.....
 Family Name
 First Name
 Address

 Name of Trust

2. CURRENT LOAN DETAILS

Loan type:
 (eg. ANZ Flexiplus, ANZ Fixed Rate or ANZ Variable Rate Home Loan)

Loan Account Number

Second loan account number (if amalgamation required)

Funding account number

3. LOAN CHANGE REQUIREMENTS

Note: Loan change details – applicable only to loan changes that do not require credit assessment. For transfers to ANZ FlexiPlus or interest only repayments, top ups, term extensions, change of security, a full new loan application is required.

Date for change to be effective* (at least 24 hours notice required)

*Please note: interest rate on date of change will apply.

Fixed/variable
 Amount \$
 New interest rate
 Repayment cycle Weekly Fortnightly Monthly

Fixed/variable
 Amount \$
 New interest rate
 Repayment cycle Weekly Fortnightly Monthly

Fixed/variable
 Amount \$
 New interest rate
 Repayment cycle Weekly Fortnightly Monthly

Remaining loan term
 Fixed rate term
Lock rate Yes No

Remaining loan term
 Fixed rate term
Lock rate Yes No

Remaining loan term
 Fixed rate term
Lock rate Yes No

4. TERMS OF ANZ LOCK RATE

Existing Loans [^]	Amount	Rate*	Fixed Term**	Rollover date
Loan 1	\$ %	<input type="text"/>
Loan 2	\$ %	<input type="text"/>
Loan 3	\$ %	<input type="text"/>

[^] For the purposes of this agreement and the terms below the loans referred to in this table are each, separately, 'the loan'.
 * This Rate will be applied to the loan irrespective of any interest rate movements (up or down), between the date you sign this agreement and the date your loan is rolled over.
 ** This is the number of months the interest rate will be fixed for.

Broker Loan Change Request Form and Lock Rate Agreement

Lock rate period

This agreement will only apply to fixed rates (floating rates can not be locked).

To use your lock rate, the loan must be rolled over on the rollover date. If the rollover date changes, you may apply to us to extend the lock rate period (to a maximum of 30 days for existing lending, from the date of this agreement).

If you do not rollover the loan within the lock rate period, or you advise us that you do not want us to apply the lock rate to the loan on the rollover date, then ANZ may, in its sole and absolute discretion, terminate this lock rate agreement, withdraw any loan approval and/or terminate any agreement relating to the loan by giving you notice in writing. The terms of this lock rate agreement will override the terms of any agreement relating to the loan to this effect.

5. NON-UTILISATION RECOVERY (NUR)

You will pay upon demand to the Bank a Non-Utilisation Recovery (NUR) as shown in the schedule under the heading 'Calculation of Non-Utilisation Recovery (NUR)' if:

You fail to roll over the loan(s) listed above on the rollover date set above, or;

- ANZ exercises its discretion to terminate this lock rate agreement or withdraw any loan approval and/or terminate any agreement relating to the loan.
- In the case of an existing ANZ loan, you repay the loan (in full or part) on or before the rollover date set above, or;
- On rollover, the rate, fixed term and or rollover date differs from the terms listed in this agreement.

The liability to pay the Non-Utilisation Recovery is in addition to any other obligations you may have under any other agreement with the Bank.

You agree that we can debit the ANZ account listed below with any Non-Utilisation Recovery that you become or are liable to pay. Any refunds of the Non-Utilisation Recovery will also be made to this account. You must contact us as soon as possible if the account details listed below are incorrect or change. If the details listed below are incorrect or change, then we reserve the right to debit any of your accounts with us with any amounts you owe to us under this agreement.

Account number to debit:

6. CALCULATION OF NON-UTILISATION RECOVERY (NUR)

The Non-Utilisation Recovery (NUR) is calculated by the following steps outlined below. The terms in bold are defined at the end of this section.

- Two **amortisation** calculations are made using the **market rate as at the date of the Lock Rate Agreement** based on all of the scheduled **cash flow events** and **cash flow dates** for the period between the date of your **cancellation** and the scheduled end of the agreed Fixed Rate Period.
- The first amortisation calculation is based on the balance of the loan drawing down/rolling over as per the terms outlined in this lock rate agreement.
- The second amortisation calculation is based on the balance of the loan immediately after the **cancellation**. If the loan does not draw down/rollover as outlined in this lock rate agreement, the balance is assumed to be zero.
- For each amortisation, a **present value** is calculated of every cash flow event, using the **market rates at the date of cancellation** to derive **discount factors**, and these calculations are added to give a total present value.
- The total present value of the second amortisation calculation, is subtracted from the total present value of the first amortisation calculation.
- The Non-Utilisation Recovery is the amount by which the total present value of the first amortisation calculation exceeds the total present value of the second amortisation calculation.
- This is the amount you will be required to pay ANZ as the Non-Utilisation Recovery amount.
- ANZ may alter the method of calculation of the Non-Utilisation Recovery cost from time to time.

Definitions

- **Amortisation** means loan repayment by instalments to pay off the debt (principal and accrued interest) by the end of a fixed period.
- **Cash flow events** are all transactions that will alter the loan balance, such as expected repayments, fees, charges and interest (if capitalised to the loan).
- **Cash flow dates** are the dates on which cash flow events occur.
- **Discount factors** are used to give present value. The interest rate used in discount factors is the relevant market fixed interest rate which would apply to the loan if the loan were advanced on the cancellation date for a term equal or closest to the remaining Fixed Rate Period of the loan.
- **Market rate as at the date of the Lock Rate Agreement** means the wholesale interest swap rate, as quoted by ANZ, on the date the lock rate agreement was signed for a term equal to your agreed Fixed Rate Period. The applicable wholesale interest swap rate is available from ANZ or, alternatively, a close approximation is available from Direct Broking.

Broker Loan Change Request Form and Lock Rate Agreement

- **Market rate at the date of cancellation** means the wholesale interest rate swap, as quoted by ANZ, on the date of cancellation, for a term up to the unexpired part of your Fixed Rate Period (as at the date of your cancellation) but note that for terms of less than 12 months, the relevant bank bill yield will be used instead of the wholesale interest swap rate; and where no wholesale interest swap rate is quoted or available for the relevant term, the rate will be a weighted average of the closest longer and shorter quoted terms either side of the relevant term.
- **Present value** is the value of receiving a lump sum today instead of receiving an income stream in the future. Income received now has a greater value than later because sums can be reinvested to generate more income. The future income stream is discounted to determine what amount received today would have the same value as a sum received in the future.
- **Cancellation** is any event listed under this agreement in the section titled 'Non-Utilisation Recovery' which occurs, and results in a Non-Utilisation Recovery amount being payable.

7. ACKNOWLEDGEMENT

If entering a Lock Rate Agreement, you agree that:

- The information contained in this form will be held by ANZ National Bank Limited ("ANZ"). You may request access to the information by enquiring at any ANZ branch and you may also request that it be corrected. A fee may be applicable. This information will be used to process your loan change request and to administer your loan and any other banking facility you operate with ANZ. As a result of your request, ANZ will change your loan payment details. These changes will be a variation of your loan agreement with ANZ.
- This lock rate agreement is not an offer or guarantee of finance by us;
- If two or more persons are listed as the customer above, then you will be jointly and severally liable for any obligations under this lock rate agreement, even if one or more of you did not sign this lock rate agreement.
- Every person who signs this lock rate agreement indemnifies us against all losses we may incur as a result of this lock rate agreement not being enforceable against any party.
- You have read, understood and accept the sections above titled Non-Utilisation Recovery and Calculation of Non-Utilisation Recovery.

Customer signature
.....

Customer signature
Date