



Mortgage & Business Security

Discharge Authority

Form

Letter of Instruction

Before you begin

Complete this form to request a discharge/release of a mortgage and/or business security, to authorise NAB to attend settlement, to prepare release/discharge security documents and disburse funds received.

Property Owner(s)/Security Owner(s) and/or Borrower(s) (whether they have provided property or non-property security) must sign to authorise the request.

Note: A discharge fee of \$350 may be applied to cover the preparation of discharge, attending settlement and lodgement of documents where applicable. Government fees may also apply and can vary based on your state.

We request at least 10 business days to process your discharge request. To meet your proposed settlement date and avoid delay, please provide your accurately completed discharge authority form with your signature(s), as soon as you are aware of your intention to discharge your mortgage and/or other security with us.

How to complete this form

Complete sections:

- **Section A** – Customer Details, including Property Owner/Security Owner and nominated authority
- **Section B** – Discharge Details
- **Section C** – Settlement Details and NAB account for fees/shortfall/surplus of funds
- **Section D** – Authorisation

Once completed, you can email the form directly to discharge.authority@nab.com.au.

Important

In addition to the Discharge Authority Form, if your request is being made because you are selling your property, please provide your Contract of Sale to avoid delays with processing your discharge.

Section A Customer Details

We request at least 10 business days to process your discharge request. To meet your proposed settlement date and avoid delay, please provide your accurately completed discharge authority form with your signature(s), as soon as you are aware of your intention to discharge your mortgage and/or other security with us.

Customer requesting discharge (Property Owner/Security Owner)

Nominate Authority

If there is another person you wish to authorise to speak to us about this request on your behalf, please provide details below.

Full Name

Relationship (i.e. Broker, Conveyancer, Solicitor)

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Contact number

Email (if known)

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Contact Information (if applicable)

Please provide details if you require an update to your contact information.

Email address

Contact number

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Address

	State	Postcode

Section B Discharge Details

Reason for Discharge Authority: ☐ **Sale of a property/security** ☐ **Release of a property/security**
☐ **Refinance of a property/security**

If refinancing, name of Financial Institution

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(VIC Only) Section 27 – Please indicate if you would like to request for access to the purchaser's deposit funds ☐

(VIC Only) For a full release of security property (clear title and not a refinance) – electronic control of the title will be transferred to the Victorian Registrar of Titles once NAB's mortgage has been discharged. Please notify your Banker/Release Case Manager as soon as possible prior to the discharge of mortgage if you prefer electronic control of the title to be sent to your nominated Solicitor/ Conveyancer. Please advise your Banker/Release Case Manager of their details.

List all property addresses or security (including business security) details you would like released. If applicable, please include all proposed settlement dates.

Property Address/Security Details

Settlement Date (dd/mm/yyyy)

1.		/	/
2.		/	/
3.		/	/
4.		/	/
5.		/	/

Other instructions

Section C Settlement Details

The amount received, less Bank and Government charges and expenses (if any, see below) chargeable against me/us, is to be allocated as follows. Please also attend to the account/s as per the following instructions (if applicable):

Loan/Deposit account number(s)	Payout and close account	Deposit only	Cancel limit*(retain account)	Reduce Limit to	Amount to be deposited
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$
3.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$
4.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$
5.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	\$
Total					\$

*Some Line of Credit accounts in the name of a company and/or trust can not convert to a transaction account.

NAB fees, government charges and shortfall



Please provide a NAB transaction account for us to debit applicable NAB fees, government charges and any shortfall in the repayment of your loan. Your banker will disclose any applicable fees related to your discharge. If you don't nominate a NAB account, you will need to attend a NAB Branch to pay the required funds before we can complete your request.

Please provide a NAB transaction account for any fees, shortfall or surplus of funds to be deposited to.

Note: If you do not have a NAB transaction account, there may be delays to your request as we may contact you to provide further instructions.

Account Name

BSB number

Account number

Other instructions

Section D Authorisation

By signing the Discharge Authority form, the Property Owner(s)/Security Owner(s):

- Declare that the information given in the form is true and correct;
- Authorise National Australia Bank Limited ABN 12 004 044 937 ("NAB") to surrender the above detailed security, to the representatives detailed above, in exchange for the settlement amount requested by NAB;
- Authorise to provide instructions to NAB including where Borrower is a Trust.
- Authorise NAB to act on instructions from, and to provide information to, the nominated parties named in this form (or their legally appointed representatives, if applicable) and the nominated parties listed as acting on your behalf in the Electronic Lodgement Network, any information or documentation they require about this account and security in order to effect settlement;
- Authorise NAB to deduct applicable NAB fees, government charges and shortfall funds from the applicable account specified in this form, and otherwise authorise NAB to deduct such fees and charges from the settlement proceeds;
- Agree that, at 06.00 am AEST on the business day before the proposed settlement date, NAB can cancel the right to redraw, the credit limit or any subaccount limit for any account which is to be closed and, if specified, any associated portfolio limit; and
- May incur economic cost when a fixed rate home loan is fully or partially repaid prior to the fixed rate period ending.

Note: NAB does not undertake any check of the completeness of the title to the land or any deeds or documents.

Property Owner(s)/Security Owner(s) to authorise



To be signed by individual(s) and company signatories who are authorised to sign as listed in Section A

Name of Individual/Sole Director/Director

Signature

Date (dd/mm/yyyy)

✗

Name of Individual/Sole Director/Director

Signature

Date (dd/mm/yyyy)

✗

Name of Individual/Sole Director/Director

Signature

Date (dd/mm/yyyy)

✗

Name of Individual/Sole Director/Director

Signature

Date (dd/mm/yyyy)

✗

For Loan Closures – Borrower(s) to authorise



For any Loan Closures, Borrower(s) are also required to sign this section if they are not the Property Owner(s)/Security Owner(s)

Name of Borrower

Name of Individual/Sole Director/Director (if different from borrower)

Signature

Date (dd/mm/yyyy)

✗

Name of Individual/Sole Director/Director (if different from borrower)

Signature

Date (dd/mm/yyyy)

✗

Name of Individual/Sole Director/Director (if different from borrower)

Signature

Date (dd/mm/yyyy)

✗

We request at least 10 business days to process your discharge request. To meet your proposed settlement date and avoid delay, please provide your accurately completed discharge authority form with your signature(s), as soon as you are aware of your intention to discharge your mortgage and/or other security with us.



Please reprint this page if additional signatories are required to sign

What Next?

- Ensure you have read and understood the downloaded form. Once completed and it is signed, this is a formal Discharge Authority.
- Property Owner(s)/Security Owner(s) and/or Borrower(s), where applicable must sign to authorise the request. Wet and Digital signatures acceptable. NAB may contact you to confirm the instructions in this form.
- Once form is signed, email to **discharge.authority@nab.com.au**