REFUND OF ADVANCE REPAYMENTS

47 Burelli Street
Wollongong NSW 2500
PO Box 2077
Wollongong NSW 2500
133 462 imb.com.au

Loan Account number | | | | | | | | | **Date** | | | | | |

Account name(s)

I/We the undersigned formally request an advance of excess loan repayments from the above loan account as follows:

Amount required **$** **Plus** redraw fee **$50.00** Amount to be refunded **$**

The amount required is to be: (tick (✔) whichever is applicable)

Minimum refund amount $500

☐ **Transferred to IMB account** Account no.

Account name

☐ **Transferred to another Institution's account** BSB A/c no.

Account name

Institution name

☐ **Drawn as a cheque payable to**

☐ **Collected from** **Sales Centre**

☐ **Mailed to**

ACKNOWLEDGEMENT

I understand and acknowledge the following conditions:

- the current loan balance will increase by the amount refunded;
- the current minimum monthly loan repayment will be adjusted to reflect the increased loan balance;
- if my loan repayment is made automatically on my behalf, by either IMB or another institution, I will arrange for the authority to be adjusted to cover the new loan repayment;
- only a loan account holder may collect the cheque (if cheque to be collected) from the nominated Sales Centre, and that the account holder is required to provide proof of identification when collecting the cheque;
- if I have not collected the cheque (if applicable) within 7 days of the refund being approved, this request will be cancelled, and a new request will need to be submitted.

Signature(s)

Print name

All account holders must sign

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SALES CENTRE PROCEDURES

1) **Confirm amount requested for redraw is available.**
2) Confirm all account holders have signed form.
3) Ask member(s) if loan repayments are made via periodical payment. If so complete Authority for Periodical Payment form and attach to this form.
4) Sales centre recommending officer authorising refund:

Name (*please print*)	Sales Centre

Signature	Staff number	Date

5) Check direct marketing box and default to “no” if ticked.
6) Load redraw request through Prosper as per Procedures.
7) Forward Refund of Advanced Repayments form and Authority for Periodical Payment form (if applicable) by scanning into an email to Mortgage Accounts (mortgageaccounts@imb.com.au)

LENDING SERVICES PROCEDURES

1. Verify account holder’s signatures, via BDS Signature Enquiry and/or original loan application.
2. Access Create Refund Advance Payments Authority screen, via FACTS Loan Repay Refund Processing – Create/Amend ARR Authority.
3. Confirm “Amount to be refunded” is less than or equal to “Maximum Refund Amount Allowed”. If:
   - Yes, proceed to step 3;
   - No, do not proceed, exit screen then contact member(s).
4. Request authorised and processed by:

Signature	Staff number	Date

5. Access Create Refund Advance Payments Authority screen, then enter:
   a. “Amount to be refunded”; and
   b. Method of advance as indicated.

NOTE: Complete steps 6 and 7 after “Wdl Authorities Processed” report received, if report indicates cheque drawn by Sales Centre.

6. If the method of the advance is by:
   a. **Transfer to account**:
      i. Process a transfer (Tran.Code 52) for the “Amount Required” via BDS;
      ii. Process “Administration fee” to loan account (Tran. Code 60, GL sub-code REFFEE).
   b. **Cheque to be collected**:
      i. From LendingServicesAdministration mailbox send standard memo to collection Sales Centre;
      ii. Process “Administration fee” to loan account (Tran. Code 60, GL sub-code REFFEE), via BDS.
   c. **Cheque to be mailed**:
      i. Process a cheque withdrawal (Tran. Code 51) for the “Amount required” via BDS;
      ii. Process “Administration fee’ to loan account (Tran. Code 60, GL sub-code REFFEE);
      iii. Mail cheque to address indicated.
7. Update new loan repayment, via FACTS General Loan Processing – Loan Account Maintenance:
   a. Maintain Loan Account Details – 3. Loan Repayment (maintenance directory);
   b. Select new loan repayment, via New Loan Repayment Amount field/directory;
   c. Select refund advance repayments letter, via Letter Option field/directory.
8. Form to be placed on loan file.