

Principal reduction



When you have completed and signed this form, please send it to us at:
mortgage.assessment@ing.com.au

Step 1: Customer details

Your loan account number

	Surname	First name	Middle name
Borrower 1	<input type="text"/>	<input type="text"/>	<input type="text"/>
Borrower 2	<input type="text"/>	<input type="text"/>	<input type="text"/>
Borrower 3	<input type="text"/>	<input type="text"/>	<input type="text"/>
Borrower 4	<input type="text"/>	<input type="text"/>	<input type="text"/>

Step 2: Principal reduction amount

I/We wish to permanently reduce the redraw amount available by \$ Note: the minimum decrease is \$5,000.

I/We understand that once the reduction has been actioned ING will re-calculate my repayments to a new minimum repayment amount based on the outstanding balance, plus remaining amount available in redraw, at the current interest rate for the remaining term of the loan.

WARNING: If you select a fixed rate loan, break costs may be payable if, at any time before the fixed rate expires, you (1) pay out your loan, make an additional payment of \$10,000 or more, or you make additional payments totalling \$10,000 or more in any one-year period (with the first one-year period starting on the first day of the fixed interest period), or (2) you ask us to make certain changes to your loan including but not limited to your loan type, your repayment type, your loan purpose, your fixed interest period, the security on your property, your approved loan amount, your loan term, the borrowers on your loan or any other change that requires your loan to be re-documented. You should refer to the Home Loan terms and conditions for details and contact us on 133 464 for an estimate of the break costs that may be payable by you in the above circumstances. Any additional payments or advanced funds are not available for redraw during the fixed interest period.

Important Note:

- ING will send you confirmation once your request has been actioned.
- Should you wish to increase your repayment amount, simply log on to online banking or speak to us on 133 464.

Step 3: Borrower's Authorisation

Note: This authorisation is mandatory and must be signed by ALL borrowers.

Electronic Documents and Communications

By signing below, I/we consent to receiving and signing my/our loan documents electronically. I/We understand that if I/we wish to receive paper loan documents I/we can contact ING. In addition, I/we consent to receiving documents and notices from ING in relation to my/our home loan, including statements, electronically. Documents and notices may be sent by email, or be made available for retrieval from a website. By providing this consent, I/we understand that I/we may no longer receive paper documents from ING, and that I/we must regularly check electronic communications (e.g. email) for documents and correspondence from ING. I/We understand that I/we can withdraw this consent at any time. Despite this consent, ING reserves the right to send any document or notice in paper form to my/our postal address. I/We understand that any broker who assisted with my/our loan application may also receive an electronic copy of my/our loan documents.

By signing this request, I/we:

- declare that I/we have read this form and the information completed is true and correct;
- authorise ING to act in accordance with the above request; and
- acknowledge that should I/we require a loan increase in the future, I/we will be required to complete a variation request and fees will apply.

Borrower's full name	Signature	Date (DD/MM/YY)
<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

