

# Product switch



If you're looking to switch things up with your ING Home Loan, you're in the right place. Simply complete this form, email to [mortgage.assessment@ing.com.au](mailto:mortgage.assessment@ing.com.au) and we'll process your request pronto.



## Before you return this form

Please login to your online banking at [ing.com.au](http://ing.com.au) and complete the self-certification option under **My Profile > Foreign Tax Details**.

Alternatively, you can complete the **Individual Foreign Tax Residency Self Certification Form** available at [ing.com.au/pdf/CRS\\_SelfSert\\_Individual.pdf](http://ing.com.au/pdf/CRS_SelfSert_Individual.pdf).

This must be completed for all account holders before any account changes can be finalised.

## Fees

The following fees may apply to your product switch request.

<b>Product switch fee</b> (not applicable for new and existing Orange Advantage account holders)	<b>\$250</b>
<b>Orange Advantage annual fee</b>	<b>\$299</b>

## Fee authorisation

If applicable, the product switch fee will be debited at the time of processing this request. Please complete option 1 or 2 to select the account you would like this to be debited from. If a new Orange Advantage account is set up as a result of this request, the first annual fee will be debited from your nominated Orange Everyday account at the time of processing this request. Any subsequent annual fees will be debited from your linked Orange Everyday account on the same date each year.

### Option 1 - Payment from redraw/line of credit/Orange Everyday

Account number

Amount (\$)

### Option 2 - Payment from linked bank account

BSB

Account number

Amount (\$)

## For Broker use only

Have Introducer details changed since original loan application?

Yes ☐ No ☐

Broker name

Broker number

Broker contact number



## What would you like to do?

Tick		Next steps
<input type="checkbox"/>	<b>Combine your home loans</b>	Complete <b>Option 1</b> below to combine multiple ING home loan accounts into one and maintain the same home loan product type.
<input type="checkbox"/>	<b>Change your product type</b>	Complete <b>Option 2</b> below to change your home loan product type to an Orange Advantage, Mortgage Simplifier or ING Fixed Rate home loan. If you would like to combine your home loan accounts at the same time, please also complete Option 1.
<input type="checkbox"/>	<b>Split your home loan or Restructure your Loan Limits</b>	Complete <b>Option 3</b> below to divide your home loan into multiple accounts and change your product type, if required. You can nominate any combination of home loan product types. For example, a portion of your home loan can be in an Orange Advantage account and a portion in a fixed rate home loan account. Please note the minimum value amount in any home loan account is \$10,000.
<input type="checkbox"/>	<b>Refix your home loan</b>	Complete <b>Option 4</b> below if you have an existing ING Fixed Rate home loan and would like to enter another fixed interest period. You can refix your home loan at maturity (the end date of your current fixed interest period). The product switch fee does not apply if your request is to refix your home loan only. You will be eligible for the fixed rate that applies to your home loan on the maturity date, as long as you notify ING by submitting this form before the expiry of your current fixed interest period.
<input type="checkbox"/>	<b>Change your repayments from Interest Only to Principal and Interest</b>	Complete <b>Option 5</b> below to change your repayments from Interest Only to Principal and Interest. To change your home loan repayments to Interest Only or request an Interest Only term extension, please complete <b>Combination Variation Form – G</b> available at <a href="http://ing.com.au/home-loans/home-loan-variations.html">ing.com.au/home-loans/home-loan-variations.html</a> . To change your repayment frequency from or to fortnightly or monthly, please complete the <b>Changing Accounts Form</b> available at <a href="http://ing.com.au/pdf/IM214_1013_Web.pdf">ing.com.au/pdf/IM214_1013_Web.pdf</a> .

## Complete the relevant options

Please only complete details for those options that relate to your product switch request indicated in the table above.

### Important: Break costs and fixed rate home loans

If you select a fixed rate home loan, break costs may be payable if, at any time before the fixed rate expires, you: 1) pay out your home loan, 2) make additional payments totalling \$10,000 or more in any one-year period starting on the first day of the fixed interest period, or 3) you ask us to make changes to your home loan such as: your home loan type, term, purpose, amount, repayment type, fixed interest period, completing a substitution of security or a change in borrowers. Any payments made in excess of the fixed rate minimum repayment amount are not available for redraw during the fixed interest period. There is no offset facility available on a fixed rate home loan. The offset facility is only available with the Orange Advantage home loan account when linked to an Orange Everyday account.

### Option 1: Combine your home loans

Please list the home loan account numbers you would like to combine into one home loan below. If you'd like to change your home loan product type, please also complete Option 2.

Account number to be retained

Account number to be closed

Account number to be closed

### Option 2: Change your product type

Existing home loan account number you would like to change

Please select the type of loan you'd like to switch to below.

☐ Orange Advantage\*      Orange Everyday account number 

\*If applying for an Orange Advantage home loan and do not currently hold an Orange Everyday account, you will need to apply for an Orange Everyday online at [ing.com.au](http://ing.com.au) prior to sending this application. Your Orange Everyday must be in the same name(s) as the Orange Advantage home loan.

☐ Mortgage Simplifier

☐ Fixed Rate Loan      Term    ☐ 1yr    ☐ 2yrs    ☐ 3yrs    ☐ 4yrs    ☐ 5yrs

**Note:** Fixed rate term cannot exceed interest only term.

If you are switching to a fixed rate home loan and your home loan is currently in advance or you make additional payments during the new fixed interest period, the funds will not be available for redraw until the fixed rate term matures.

If you currently have advance funds, please specify if you'd like them to be:

☐ kept in a variable home loan account (Mortgage Simplifier or Orange Advantage)

☐ sent to a linked bank account:    BSB     Account number 
☐ retained in your ING Fixed Rate home loan account but not available for redraw until expiry of the fixed rate term (this will not be a principal reduction)

☐ applied to permanently reduce the principal of your home loan.


### Option 3: Split your home loan

Existing home loan account number you would like to split

Amounts of split home loan accounts:

Existing loan account

\$

New home loan account

\$

Existing home loan account product type (leave blank if you'd like to keep the same product type for your existing home loan account)

☐ Orange Advantage\*      Orange Everyday account number

\*If applying for an Orange Advantage home loan and do not currently hold an Orange Everyday account, you will need to apply for an Orange Everyday online at [ing.com.au](http://ing.com.au) prior to sending this application. Your Orange Everyday must be in the same name(s) as the Orange Advantage home loan.

☐ Mortgage Simplifier

☐ Fixed Rate Loan      Term    ☐ 1yr    ☐ 2yrs    ☐ 3yrs    ☐ 4yrs    ☐ 5yrs

**Note:** Fixed rate term cannot exceed interest only term.

If you are switching to a fixed rate home loan and your home loan is currently in advance or you make additional payments during the new fixed interest period, the funds will not be available for redraw until the fixed rate term matures.

If you currently have advance funds, please specify if you'd like them to be:

☐ kept in a variable home loan account

☐ sent to a linked bank account:    BSB       Account number

☐ retained in your fixed rate home loan account but not available for redraw until expiry of the fixed rate term (this will not be a principal reduction)

☐ applied to permanently reduce the principal of your home loan.

Select your new home loan account product type

☐ Orange Advantage\*      Orange Everyday account number

\*If applying for an Orange Advantage home loan and do not currently hold an Orange Everyday account, you will need to apply for an Orange Everyday online at [ing.com.au](http://ing.com.au) prior to sending this application. Your Orange Everyday must be in the same name(s) as the Orange Advantage home loan.

☐ Mortgage Simplifier

☐ Fixed Rate Loan      Term    ☐ 1yr    ☐ 2yrs    ☐ 3yrs    ☐ 4yrs    ☐ 5yrs

**Note:** Fixed rate term cannot exceed interest only term.

### Option 4: Refix my home loan

Important things to be aware of before you refix your home loan:

- The fixed rate that will apply at the time your existing fixed rate term matures is published on the ING website (<https://www.ing.com.au/home-loans/fixed-rate-home-loan.html>).
- You must complete and submit this form to ING before your existing fixed rate term expires.
- If your current fixed interest period will expire in less than two months, you can lock in the ING Fixed Rate currently published on the ING website by completing a Fixed Rate Lock-In Form available at [ing.com.au/help-and-support/documents-and-forms](http://ing.com.au/help-and-support/documents-and-forms) and return it together with this completed Product Switch form.
- If you choose to break your current fixed interest period and refix the home loan, the rate that will apply will be the ING Fixed Rate that applies to your home loan published on the ING website on the day your request is processed.

Existing home loan account number you would like to refix

Do you want to break your existing fixed rate home loan (if applicable), if yes break costs may apply?    ☐ Yes    ☐ No

☐ Fixed Rate Loan      Term    ☐ 1yr    ☐ 2yrs    ☐ 3yrs    ☐ 4yrs    ☐ 5yrs

**Note:** Fixed rate term cannot exceed interest only term.

If you are switching to a fixed rate home loan and your home loan is currently in advance or you make additional payments during the new fixed interest period, the funds will not be available for redraw until the fixed rate term matures.

If you currently have advance funds, please specify if you'd like them to be:

☐ sent to a linked bank account:    BSB       Account number

☐ retained in your fixed rate home loan account but not available for redraw until expiry of the fixed rate term (this will not be a principal reduction)

☐ applied to permanently reduce the principal of your home loan.



## Option 5: Change my repayment type from Interest Only to Principal and Interest

Existing interest only home loan account number

Additional comments

### My declaration—all borrowers must sign below

I/We hereby authorise ING to make any other enquiries in relation to this loan variation request which it, acting reasonably, considers necessary. I/We also understand that this form does not in any way constitute an offer to vary my/our loan contract.

Despite any representations which may be made to us by any person, I/we understand and acknowledge that ING is not bound to approve this loan variation request, and is not to be treated as having approved this loan variation until I/we receive written confirmation from ING confirming approval of the loan variation and listing the approval conditions, if any. I/We understand that no loan variation can proceed until those conditions have been met.

I/We understand that fees and charges will apply (these fees and when they are payable are set out above and/or will be set out in any Loan Variation Confirmation that you give me/us).

To the best of my/our knowledge and belief, all the information given in this form is true and correct.

#### 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.

Borrower's name

Email

Contact number

#### Mailing address

Unit number

Street number

Street name

Suburb

State

Postcode

Signature

Date of signature (DD/MM/YY)

Borrower's name

Email

Contact number

#### Mailing address

Unit number

Street number

Street name

Suburb

State

Postcode

Signature

Date of signature (DD/MM/YY)

