

www.depositpower.com.au

Helpline 1800 678 979

Assets and Liabilities

Property Assets

Home	Value \$	Loan Limit \$	Loan Balance \$	Lender	
Address				State	Postcode

Other Property You own

Property 2	Value \$	Loan Limit \$	Loan Balance \$	Lender	
Address				State	Postcode

Property 3	Value \$	Loan Limit \$	Loan Balance \$	Lender	
Address				State	Postcode

Property 4	Value \$	Loan Limit \$	Loan Balance \$	Lender	
Address				State	Postcode

Property 5	Value \$	Loan Limit \$	Loan Balance \$	Lender	
Address				State	Postcode

Property 6	Value \$	Loan Limit \$	Loan Balance \$	Lender	
Address				State	Postcode

Personal Investments – Cheque, Savings, Term Deposits, Other Accounts and publicly listed shares (include name of institution and account type)

	Present Value \$
	Present Value \$
	Present Value \$

Personal Loans, Hire Purchase, Leases etc (include name of institution and type)

	Limit \$	Amount Owing \$
	Limit \$	Amount Owing \$

Credit Cards, Store Cards, Unsecured Overdrafts etc (include name of institution and type)

	Limit \$	Amount Owing \$
	Limit \$	Amount Owing \$

Total Liabilities

Limit \$	Amount Owing \$
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Applicant 1 Signature		Date	/ /
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Applicant 2 Signature		Date	/ /
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Please fax or mail completed application to:

Fax 1800 678 914 Address Mail Locked Bag 7850 CHATSWOOD DC NSW 2057 or DX 29567 CHATSWOOD NSW Internet www.depositpower.com.au

Privacy Statement

Purpose of collection

We collect personal information (this is information or an opinion about a natural living person whose identity is apparent or can reasonably be ascertained from the information or opinion) from or about you for the purposes of: providing the Deposit Power Guarantee ("Guarantee") to you, evaluating your application for a Guarantee and any credit available under it ("Application"), your credit worthiness and any request for a change to it or the Guarantee; providing, administering and managing the Guarantee following acceptance of an application; investigating or managing any claim in relation to the Guarantee.

The personal information collected may be used or disclosed by us for a secondary purpose related to those purposes listed above.

Disclosure

When necessary or incidental to the purposes shown above, we may disclose your personal information to and receive your personal information from other members of the group of companies to which we belong, your insurance intermediary or our agent, Government bodies, loss assessors, claim investigators, reinsurers, other insurance companies, credit reporting agencies, credit providers, mailing houses, claims reference providers, other service providers, hospitals, medical and health professionals, legal and other professional advisers.

Consequences if information is not provided

If you do not provide us with the information we reasonably request or require we will be unable to provide the Guarantee, other services related to it or manage any claim under it.

Access

You can request access to the personal information by contacting us (Deposit Power Helpline 1800 678 979). In some circumstances we may not agree to allow you access to some or all of the personal information we hold about you such as when it is unlawful to give it to you. In such cases we will give you reasons for our decision.

This Privacy statement is issued by Vero Insurance Limited, 465 Victoria Avenue, Chatswood NSW 2067.

Important Facts (Read carefully before completing this Application)

- You must answer all questions truthfully. Ambiguous or incomplete answers may jeopardise the approval of your Application. We may ask you for further information relating to this Application.
- Vero Insurance Limited provides the benefit payable under the Guarantee. Any agent arranging a Guarantee on behalf of the Guarantor may receive a commission.
- You must read and understand the terms printed on the Guarantee as soon as it is issued to you. If you are not satisfied with the wording printed on the Guarantee ("Guarantee Wording") you must return the original unused Guarantee to Deposit Power within 30 days of issue for a partial refund (see the section titled 'Refund Policy' below). If you do not notify us within the 30 day period, you will be deemed to have accepted the Guarantee Wording.
- We recommend that you show the Application (including the Counter Indemnity), and the Guarantee Wording (including **Suggested Special Condition** for use in the Contract/Agreement for Sale of Land outside NSW) to your solicitor.
- The minimum fee payable for a long term guarantee is \$500.00.

Refund Policy

Refunds will only be provided where:

- The Guarantee has **not** been used and the original document has been returned to the Guarantor (or our Agent) within **30 days** of the date of issue. An administration fee of \$500.00 will be retained.

Fee Rebate

In the event a property settles more than 6 months prior to the expiration date of the Guarantee, the Applicant can apply for a fee rebate. To apply for a rebate the Applicant must return the original Guarantee with a covering letter from either the Applicant's or vendor's solicitor confirming the date the property settled. In order to qualify for a fee rebate, both the original Guarantee and solicitor's letter must be received by Deposit Power 6 months prior to the expiry date of the Guarantee. The rebate is based on the date the Guarantee was issued and subsequently received by Deposit Power.

Counter Indemnity (Please read carefully)

Definitions applicable to this Counter Indemnity

- 'Guarantor' means Vero Insurance Limited (ABN 48 005 297 807)
- 'Guarantee' means the Deposit Power Guarantee to be issued by the Guarantor with respect to this Application.

IN CONSIDERATION of the Guarantor issuing this Guarantee it is agreed as follows:

- Each Applicant unconditionally and irrevocably indemnifies the Guarantor and shall keep the Guarantor indemnified against all actions, claims, demands, liabilities, losses, damages, costs, expenses or outgoings of whatever nature including legal costs on a full indemnity basis which the Guarantor may suffer, incur or sustain as a result of or in connection with or otherwise arising out of the Guarantee or the Applicant's default under this agreement.
- The Guarantor is irrevocably authorised to pay immediately any amounts demanded from the Guarantor or which the Guarantor from time to time elects or becomes liable to pay under or in connection with the Guarantee without any reference to or further authority from the Applicant and without being under any duty to enquire whether any claims or demands on the Guarantor

are properly made notwithstanding that the Applicant may dispute the validity of any such claim, demand or payment.

- Upon the Guarantor making any payment under or in connection with the Guarantee, the Applicant shall immediately owe the Guarantor the amount of such payment ("Debt").
- The Applicant may defer payment of the Debt to the Guarantor for no more than ten (10) days.
- If the Applicant fails to pay any amount hereunder, the Guarantor shall be subrogated to the rights of the Applicant to seek recovery or relief against forfeiture of the Deposit Amount referred to in the Guarantee and the Applicant hereby agrees upon the request of the Guarantor and at the cost of the Applicant to cooperate with and assist the Guarantor in seeking, in the name of the Applicant, such remedies or relief as the Applicant may be (or have been) entitled to claim and the Applicant hereby appoints the Guarantor (and each of its officers) to be its attorney, upon default by the Applicant, to make and prosecute any such claim in the name and according to the entitlement and circumstances of the Applicant. The Applicant agrees to ratify anything done by the attorney in accordance with this clause.
- The Applicant hereby charges all the Applicant's current and future interests in any real property in favour of the Guarantor to secure payment of the Debt.
- The terms of this agreement bind the Applicant both personally and as trustee of any trusts of which the Applicant is trustee both presently and in the future.
- The Guarantor may serve any document on the Applicant by delivering the document to the Residential Address of the Applicant shown on the first page of this Application, or such other address as is notified in writing by the Applicant to the Guarantor.
- Where there is more than one Applicant, an agreement or obligation on the part of the Applicant shall bind and extend to all of them jointly and each of them severally.

All Applicants must answer the questions below and this declaration must be signed by all Applicants. The Deposit Power Guarantee is not in force until this Application has been accepted by the Guarantor and the Deposit Power Guarantee has been issued.

Have you, the Applicant(s), read and understood the Counter Indemnity?

Yes No

Do you, the Applicant(s), understand the Guarantor will have the right under the Counter Indemnity signed by you to recover from you any amount paid under the Guarantee?

Yes No

Do you, the Applicant(s), acknowledge that the 'Important Facts' section contained in this Application was brought to your notice?

Yes No

Do you, the Applicant(s), authorise the Guarantor to obtain from any credit provider, and do you authorise that credit provider to disclose to the Guarantor any report or information in its possession or control for the purpose of assessing your application for the Deposit Power Guarantee?

Yes No

I/we consent to:

- the use and disclosure of personal information about me in connection with the purposes shown in the Privacy Statement.

If I/we have disclosed personal information about any other person, I/we confirm that I/we am/are authorised to:

- disclose to you personal information about that person and to consent to its use for the purposes shown in the Privacy Statement, and
- consent to disclosure to, and obtaining of other personal information about that person from, other parties including those shown in the Privacy Statement, for any of these purposes.

Applicant(s) (or Secretary/Director):

Full Name

Signature Date / /

Full Name

Signature Date / /

In the Presence Of

Name of Witness

Address

State Postcode

Signature Date / /

Agent:



Office use only -
Agent Code: B26012

Guarantor:

Vero Insurance Limited
ABN 48 005 297 807

Deposit Power® is a registered trademark of
Vero Insurance Limited.

Better Mortgage Management Pty Ltd
ABN 65 089 835 192

Long Term Guarantee Application Checklist

www.depositpower.com.au

Helpline 1800 678 979

Please check you have attached the following documents.

- All relevant sections have been completed and signed where necessary No Yes
 Applicant(s) for the guarantee must correspond to that of the Contract of Sale/Offer and Acceptance
- Fee payable has been completed (Section 7 on page 1) No Yes
 Fee must be quoted as per the sunset date
- Privacy Statement (page 3) has been read with the necessary sections completed, signed, dated and witnessed No Yes
- Contract of Sale / Offer and Acceptance No Yes
 Special conditions of the contract, which notes the sunset date* and sunset clause^.
- Rates Notice No Yes
 Copies of the council rates notice for all the properties listed in the Statement of Financial Position
- Most recent mortgage statements No Yes
 Must be no less than 6 months old
 Must show full names and account numbers
- Guarantee & Indemnity where applicable No Yes
 All directors to complete if the applicant for the guarantee is a Company
 Where an existing property is co-owned with only one owner applying for the guarantee, the co-owner must sign the guarantee and indemnity form

Important:

Please fax this form, together with the completed application and supporting documentation to Deposit Power on **1800 678 914**.
 Upon receipt of all documents, we will assess and advise the status of the application within 48 hours.

- * Sunset Date is the date set in the Contract of Sale/Offer and Acceptance, which notes the anticipated completion and/or registration of the property.
- ^ Sunset Clause is where the purchaser and/or vendor can rescind the contract if the development is not completed by the sunset date
- NB: 1. Applicants for a long term guarantee must own existing property(s).
2. A minimum net asset level of five (5) times (the 10% of the purchase price) to be demonstrated (subject to Vero's guidelines which can be explained by calling the Deposit Power Helpline on 1800 678 979).
3. If you select No to any of the above it may impact on the processing time needed to assess the application.

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