

## Important information about your construction loan

At each stage, you'll need to follow some simple steps to access your funds.

- Once your building contractor has billed you, you will need to complete a **Draw Down Request** and send it to us with any required supporting documentation.  
**Please refer to the checklist for each draw down to ensure you send us the correct documentation, so we can process your request promptly.**
- When we receive the required documentation, we will pay your building contractor directly for that stage of construction. Funds will be released calculated on a "cost to complete" basis (ensuring we retain the full cost to complete construction).
- After the final stage of construction is complete, we'll distribute any surplus funds in the way you have requested on the **Authority to Release Surplus Funds**. Your loan will then be converted to a Principal and Interest loan on the first business day of the second month after construction is complete.

### Important

- You should start construction as soon as possible after the settlement of your loan, and no later than 24 months after settlement. Also, you'll need to finish all building works within 6 months of the date they are started.
- If you'd like to make any variations to your building contract, ensure you check with us before proceeding.
- You must use your equity in the construction before making any draw downs on the loan funds.

All of the above forms for your construction loan are enclosed.

### Any questions?

If you have any questions about your loan, please contact our Customer Service Team on **1800 178 756**. We're open Monday-Friday 9am-5pm (For all Australian time zones) excluding public holidays.

# FIRST

## Draw Down Checklist

Please check that you have included the following for your first draw down.

### **The First Draw Down Request, including:**

- Address of property under construction
- Building agreement date (as per your building contract)
- Amount of the draw down being requested (as per your building contract)
- Signature of all borrowers

### **Supporting documentation for this Draw Down Request, including:**

- Copy of the building contractor's invoice, displaying:**
  - Building contractor's letterhead
  - Description of the work completed to date (as per the Progress Payment Schedule in your building contract)
  - Borrower names and address of property under construction
  - Amount being requested to be paid to building contractor
  - BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment
- Copy of selected pages of an industry standard building contract displaying:**
  - Borrower names and address of property under construction
  - Building contractor's full name and building licence details
  - Fixed price contract amount
  - Fixed term of the contract (completion time less than or equal to 6 months)
  - Progress Payment Schedule
  - Signed by appropriate parties and duly witnessed
- Copy of the building contractor's indemnity insurance or warranty insurance certificate (except in QLD) displaying:**
  - Building contractor's full name
  - Insurance to commence prior to the date of construction and covered for the full term of the building contract

***If an annual policy, also***

  - Cover not less than the amount on the building contract for any one property

***If a job-specific policy, also***

  - Borrower names (noted as beneficiary) and address of property under construction
  - Cover not less than the amount on the building contract
- Copy of the building contractor's contract works insurance displaying:**
  - Building contractor's full name
  - For specific property cover, the address of the property under construction
  - For blanket/annual policy, cover relates to the state where dwelling is being built
  - Insurance amount not less than the price listed in the building contract
- Copy of the building contractor's public liability insurance displaying:**
  - Building contractor's full name
  - Minimum amount of insurance not less than \$2 million
  - For specific property cover, the address of the property under construction
  - For blanket/annual policy, cover relates to state where dwelling is being built

### **All documents should be sent by:**

- **Fax to 1800 181 844 or**
- **Email to [national.settlements@homeloans.com.au](mailto:national.settlements@homeloans.com.au) or**
- **Mail to:**  
**Homeloans Limited**  
**GPO Box 3615**  
**Sydney NSW 2001**



## **SUBSEQUENT Draw Down Checklist**

Please check that you have included the following information for your draw down.

**A Subsequent Draw Down Request, including:**

- Address of property under construction
- Building agreement date (as per your building contract)
- Draw down number (as per building contract)
- Amount of the draw down being requested (as per your building contract)
- Signature of all borrowers

**Supporting documentation for this Draw Down Request, including:**

- Copy of the building contractor's invoice, displaying:**
  - Building contractor's letterhead
  - Description of the work completed to date (as per the Progress Payment Schedule in your building contract)
  - Borrower names and address of property under construction
  - Amount being requested to be paid to building contractor
  - BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment

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**Sydney NSW 2001**

# SUBSEQUENT Draw Down Request

**TO:**

**Perpetual Limited  
Level 12, 123 Pitt Street  
Sydney NSW 2000**

**AND:**

**Macquarie Securitisation Limited  
1 Shelley Street  
Sydney NSW 2000**

**AND:**

**Homeloans Limited  
GPO Box 3615  
Sydney NSW 2001**

WIN number: 15018810

Borrower name: \_\_\_\_\_

Address of property under construction: \_\_\_\_\_ ("Land")

We have entered into a Building Agreement dated \_\_\_\_\_ ("**Building Agreement**")

with \_\_\_\_\_ ("**Building Contractor**")

We hereby authorise and direct Perpetual to pay the sum of \$ \_\_\_\_\_  
(representing the full amount of Draw Down Number \_\_\_\_\_ in accordance with our building  
contract), directly to the Building Contractor in satisfaction of our payment obligations to the Building  
Contractor under our Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of this Draw Down Request to  
ensure that the building works completed to date are in accordance with the Building Agreement. We have  
inspected the building works completed to date, have relied entirely on our own enquiries and are satisfied  
with all workmanship and materials.

Date \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

<p><b>Please complete all information on this form and see the Subsequent Draw Down Checklist to ensure all required documentation is included so your request can be processed.</b></p>
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## **SUBSEQUENT Draw Down Checklist**

Please check that you have included the following information for your draw down.

**A Subsequent Draw Down Request, including:**

- Address of property under construction
- Building agreement date (as per your building contract)
- Draw down number (as per building contract)
- Amount of the draw down being requested (as per your building contract)
- Signature of all borrowers

**Supporting documentation for this Draw Down Request, including:**

- Copy of the building contractor's invoice, displaying:**
  - Building contractor's letterhead
  - Description of the work completed to date (as per the Progress Payment Schedule in your building contract)
  - Borrower names and address of property under construction
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Contractor under our Building Agreement.

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ensure that the building works completed to date are in accordance with the Building Agreement. We have  
inspected the building works completed to date, have relied entirely on our own enquiries and are satisfied  
with all workmanship and materials.

Date \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

**Please complete all information on this form and see the Subsequent Draw Down Checklist to ensure all required documentation is included so your request can be processed.**

## **SUBSEQUENT Draw Down Checklist**

Please check that you have included the following information for your draw down.

**A Subsequent Draw Down Request, including:**

- Address of property under construction
- Building agreement date (as per your building contract)
- Draw down number (as per building contract)
- Amount of the draw down being requested (as per your building contract)
- Signature of all borrowers

**Supporting documentation for this Draw Down Request, including:**

- Copy of the building contractor's invoice, displaying:**
  - Building contractor's letterhead
  - Description of the work completed to date (as per the Progress Payment Schedule in your building contract)
  - Borrower names and address of property under construction
  - Amount being requested to be paid to building contractor
  - BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment

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(representing the full amount of Draw Down Number \_\_\_\_\_ in accordance with our building  
contract), directly to the Building Contractor in satisfaction of our payment obligations to the Building  
Contractor under our Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of this Draw Down Request to  
ensure that the building works completed to date are in accordance with the Building Agreement. We have  
inspected the building works completed to date, have relied entirely on our own enquiries and are satisfied  
with all workmanship and materials.

Date \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

<p><b>Please complete all information on this form and see the Subsequent Draw Down Checklist to ensure all required documentation is included so your request can be processed.</b></p>
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# FINAL Draw Down Checklist

Please check that you have included the following information for your final draw down.

**A Final Draw Down Request, including:**

- Address of property under construction
- Building agreement date (as per your building contract)
- Draw down number (as per building contract)
- Amount of the draw down being requested (as per your building contract)
- Signature of all borrowers

**Supporting documentation for your final draw down, including:**

- Copy of the building contractor's invoice, displaying:**
  - Building contractor's letterhead
  - Description of the work completed to date (as per the Progress Payment Schedule in your building contract)
  - Borrower names and address of property under construction
  - Amount being requested to be paid to building contractor
  - BSB and account number of building contractor's bank account OR building contractor's mailing address for cheque payment
- Insurance policy certificate covering the building for the full replacement value, displaying**
  - Borrower names and address of property
  - Noting Perpetual Limited as First Mortgagee
  - Current for a minimum of 3 months
- Authority to Release Surplus Funds:**
  - Required if there are any surplus funds after the construction is complete

**All documents should be sent by:**

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- Mail to:  
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# FINAL Draw Down Request

**TO:**  
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**AND:**  
Macquarie Securitisation Limited  
1 Shelley Street  
Sydney NSW 2000

**AND:**  
Homeloans Limited  
GPO Box 3615  
Sydney NSW 2001

WIN number: 15018810

Borrower name: \_\_\_\_\_

Address of property under construction: \_\_\_\_\_ ("Land")

We have entered into a Building Agreement dated \_\_\_\_\_ ("Building Agreement")

with \_\_\_\_\_ ("Building Contractor")

We hereby authorise and direct Perpetual to pay the sum of \$ \_\_\_\_\_  
(representing the full amount of the final Draw Down in accordance with our building contract), directly to the Building Contractor in satisfaction of our payment obligations to the Building Contractor under our Building Agreement.

We acknowledge that it is not the responsibility of any of the addressees of this Draw Down Request to ensure that the building works completed to date are in accordance with the Building Agreement. We have inspected the building works completed to date, have relied entirely on our own enquiries and are satisfied with all workmanship and materials.

We authorise and direct Homeloans Limited, as Mortgage Manager, to distribute the total of \$ \_\_\_\_\_ surplus funds from our construction loan account as follows:

Pay the funds into my/our home loan account as redraw (funds cannot be accessed until after the conversion of the account to Principal and Interest Variable or other non construction loan)

Cheque payable to \_\_\_\_\_

Funds transfer to account: Account name: \_\_\_\_\_

BSB: \_\_\_\_\_ - \_\_\_\_\_ Account number: \_\_\_\_\_

Date \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

Signature of Borrower \_\_\_\_\_ Borrower name \_\_\_\_\_

**Please complete all information on this form and see the Final Draw Down Checklist to ensure all required documentation is included so your request can be processed.**

**PLEASE CONFIRM ADDRESS FOR ISSUE OF FURTHER NOTICES**

**New Address** \_\_\_\_\_ **Phone No:** \_\_\_\_\_  
\_\_\_\_\_ **Moving Date:** \_\_\_\_\_