



IOOF WEALTHBUILDER

November 2019

Loan Facility Application and Contract Schedule

CONFIDENTIAL

Instructions

- 1 This document provides the application for a Loan Facility secured against your IOOF WealthBuilder (WealthBuilder) policy(ies) and includes the following:
 - **Loan Facility Application**
 - **Contract Schedule.**
- 2 The Loan Facility Application must be completed in full and signed by all registered policy owners (investors) of the applicable WealthBuilder policy(ies).

Please ensure that the form has original investor and witness signatures.
- 3 Please return your completed application to:

IOOF WealthBuilder
GPO Box 264
Melbourne VIC 3001
- 4 Upon approval of the Loan Facility Application by IOOF Ltd (IOOF), you will receive a copy of the Loan Facility Application and Contract Schedule duly executed by IOOF.

If you have any questions about the Loan Facility, please contact your financial adviser, call Investor Services on **1800 002 217** or email us at **investorservicesemails@ioof.com.au**.

Please complete these instructions in BLACK INK using CAPITAL LETTERS (except for your email address) and ✓ boxes where provided.

The loan applicants listed in SECTION A must be the same owner(s)/investor(s) registered (or to be registered) on the WealthBuilder account(s) which will be held as security for the loan.

For joint owner(s), all signatories on the WealthBuilder account(s) need to complete and sign this form.

Section A: Applicant details

Loan applicant/investor 1: (All notices and correspondence will be forwarded to this address of Investor 1).

Title (Dr/Mr/Mrs/Ms/Miss)	<input type="text"/>	Surname	<input type="text"/>
Given name(s)	<input type="text"/>		
Note: PO Box not accepted			
Residential address	<input type="text"/>		
Suburb	<input type="text"/>	State	<input type="text"/>
		Postcode	<input type="text"/>
Date of birth	<input type="text"/>		

Loan applicant/investor 2: (for joint investors if applicable).

Title (Dr/Mr/Mrs/Ms/Miss)	<input type="text"/>	Surname	<input type="text"/>
Given name(s)	<input type="text"/>		
Date of birth	<input type="text"/>		

Loan applicant/investor 3: (for joint investors if applicable).

Title (Dr/Mr/Mrs/Ms/Miss)	<input type="text"/>	Surname	<input type="text"/>
Given name(s)	<input type="text"/>		
Date of birth	<input type="text"/>		

(the Investor)

Section B: Particulars of the loan

Note: Loans may only be provided for business or investment purposes (excluding the purchase, renovation or improvement of residential investment properties).

Purpose of the loan		IOOF office use only	
<p>Requested amount of loan:</p> <p>\$ <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"/></p> <p>The principal of the loan is the sum approved by IOOF (see Loan principal approved under IOOF Office Use Only) to be repaid to IOOF, together with any outstanding interest and charges, on the happening of any of the events referred to in clause 5 of the terms of the Contract Schedule attached hereto (the SCHEDULE). Please refer to the current IOOF WealthBuilder Product Disclosure Statement (PDS) (and any Supplementary Product Disclosure Statement (SPDS)) or our website at www.ioof.com.au for the current borrowing limits.</p>		<p>Loan principal approved:</p> <p>\$ <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"/></p> <p>(the PRINCIPAL)</p> <p>Loan number:</p> <p><input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/></p>	
<p>Type of Loan:</p> <p>Please tick either Box A or Box B.</p> <p>A. <input type="checkbox"/> Interest only in arrears (paid annually in arrears) – variable rate*</p> <p>Subject to clause 9 (a) of the Schedule, the annual rate of interest to be applied will be: (see interest rates – A. Current variable rate under IOOF office use only)</p> <p>OR</p> <p>B. <input type="checkbox"/> Interest only in advance (paid annually in advance) – fixed rate^</p> <p>Subject to clause 9 (a) and (b) of the Schedule, the current annual rate of interest to be applied will be: (see interest rates – B. Current fixed rate under IOOF office use only)</p>		<p>Interest rates</p> <p>A. Current variable rate*</p> <p><input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> % per annum, calculated daily</p> <p>OR</p> <p>B. Current fixed rate^</p> <p><input type="text"/> <input type="text"/> . <input type="text"/> <input type="text"/> % per annum, calculated daily</p>	
<p>* Variable interest rates are subject to change. Please speak to your financial adviser, contact Investor Services on 1800 002 217 or refer to the IOOF website at www.ioof.com.au for updated information on the interest rates applicable for the Loan Facility.</p> <p>^ Fixed interest rates are set by IOOF and are applicable for 12 months from the date of your loan being advanced (the Loan Commencement Date). See Interest payments below.</p>			
<p>Interest payments:</p> <ul style="list-style-type: none"> Interest only in arrears – The first payment of interest is due by the 30th day of June following the Loan Commencement Date. The interest is to be paid to IOOF annually in one payment by the 30th day of June each year. Interest only in advance – The first payment of interest is due within 7 days of the Loan Commencement Date. Interest is calculated for the 12 month period following (and excluding) the Loan Commencement Date and annually thereafter. 			

(the Particulars)

Section C: Security

Please tick the appropriate box.

Do you have an existing WealthBuilder policy(ies) that you wish to use as security for the loan?

☐

YES – Please list your WealthBuilder policy/account details in the table below.

WealthBuilder account number(s) to be held as security	
<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"/>

☐

NO – If this loan is to be secured by a **new WealthBuilder policy** yet to be issued, please ensure that your Loan Facility Application accompanies your WealthBuilder Application Form.

I/we also acknowledge, that cooling off rights do not apply where a Loan Facility is used as security for my/our new WealthBuilder policy(ies).

Important security information

To secure the loan, the investor hereby agrees to assign the ownership (by way of mortgage) of their applicable WealthBuilder policy(ies) (listed above, or if new, the policy to be registered upon acceptance of the WealthBuilder Application Form accompanying this Loan Facility Application) including all bonuses and other monies which become payable under the policy, to IOOF as security for the loan principal, including all interest and other charges payable under this loan contract (and also as security for all other monies owing to IOOF by the investor on any account whatsoever).

The investor further agrees at any time, upon the request of IOOF, to have this assignment endorsed upon the policy(ies) and authorises IOOF:

- (a) at its discretion to register such assignment with IOOF in accordance with the Life Insurance Act 1995
- (b) at any time to exercise all rights powers privileges and remedies of the Investor under the policy(ies).

By securing this loan contract against your WealthBuilder policy(ies), restrictions will be placed on the investors' rights and obligations under the investment. For example, withdrawals from the investor's account and switches between investment options (Funds) will be subject to IOOF approval. IOOF approval must be obtained to ensure that the balance remaining in the Investor's account following any withdrawal will be sufficient to meet the security requirements for the loan. If an investor wishes to switch to a new Fund, IOOF must ensure that the switch does not result in the loan exceeding the current borrowing limits.

Please refer to the current IOOF WealthBuilder PDS (and any SPDS) or our website at www.ioof.com.au for the current borrowing limits. Alternatively you can contact Investor Services on 1800 002 217.

Section D: Disbursement of loan principal

Following approval of your loan, you can choose to have your loan principal disbursed to you either by cheque or paid directly into a nominated financial institution account in your name.

Please select which option you prefer and complete the relevant sections below.

Please note:

- Loan disbursements cannot be paid to third parties.
- Loan disbursements can be paid for the investor(s) benefit to a financial institution nominated by the investor(s) by cheque only.

☐ by **Cheque**

Cheques will be made payable to the investor and sent to the address of Investor 1 as registered on the WealthBuilder account(s) and as detailed in Section A of this form.

Alternatively, if you require your loan principal¹ paid by cheque to a financial institution for investment purposes on your behalf, please complete the cheque payee details below:

[illegible]

To transfer to another IOOF investment, indicate IOOF as the financial institution above and include your IOOF account details.

OR

☐ credited to my/our **Financial Institution**

Please disburse the loan principal to my/our nominated financial institution as detailed below:

Name of financial institution

[illegible]

Account name

[illegible]

BSB

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Account number

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Loan principal¹ to be credited

\$,		,		.	
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Note: IOOF does not accept responsibility for any errors in the completion of the above details and will disburse the loan principal to the financial institution in accordance with the completed details. Payments can only be made to the loan applicant(s) or to another financial institution on behalf of the loan applicant(s).

Section E: Declaration

Important

You should not sign this declaration unless this loan is for business or investment purposes (excluding the purchase, renovation or improvement of residential investment properties).

This loan contract is made between:

IOOF Ltd, ABN 21 087 649 625, AFS Licence No. 230522 (**IOOF**) and **the Investor** as detailed in Section A of this Loan Facility Application.

The Principal of the loan is the sum as agreed/approved by IOOF and detailed under Section B – Particulars of the loan ‘Loan principal approved’, and is to be repaid to IOOF on the happening of any of the events referred to in clause 5 of the Contract Schedule attached hereto (**the Schedule**).

Endorsement of acceptance of loan

This loan is made in accordance with the Particulars, on the security details set out in Section C and on the terms and conditions set out in the Schedule.

Declaration

By signing below, I/we:

- the investor(s) acknowledge and confirm the provisions of this loan contract, executed on the date set out beneath with my/our signature(s) and, in consideration of IOOF advancing and disbursing the Loan Principal in accordance with my/our instructions, agree to the terms contained in the Schedule
- declare that the loan to be provided to me/us by IOOF Ltd (ABN 21 087 649 625, AFS Licence No. 230522) is to be applied wholly or predominantly for business and/or investment purposes (excluding residential investment properties) and that the loan will not be used for any other purpose
- have had the provisions of this loan contract explained to me/us and have carefully read the provisions of this Loan Facility Application including the terms contained in the Schedule and clearly understand their meaning and the liability which I/we assume by signing this contract
- have read and understood the risks associated with investment gearing as detailed in the Loan Facility section of the IOOF WealthBuilder PDS (and any SPDS)
- declare that all details provided in this Loan Facility Application are true and correct and I/we undertake to inform IOOF of any changes to the information supplied as and when they occur
- agree to waive the cooling off period as referred to in the IOOF WealthBuilder PDS and/or any SPDS
- understand and hereby agree to assign the ownership (by way of mortgage) of my/our applicable WealthBuilder policy(ies) which are to be held as security for the Loan Principal to IOOF as required by IOOF, as detailed in Section C of this Loan Facility Application
- understand the restrictions which will be placed on my/our investor rights and obligations under the policy(ies).

Privacy

I/We understand, that:

- IOOF is required to collect my/our personal information under the *Corporations Act 2001* and the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act)
- information provided to IOOF is primarily used for the purpose of operating my/our investment account and for other related purposes as detailed in the PDS (and any SPDS) and IOOF Privacy Policy available at www.ioof.com.au/privacy
- IOOF may disclose my/our personal information to internal and external parties as described in the PDS (and any SPDS)
- if I/we do not provide all of the information requested in this application form, IOOF may not be able to action my/our request
- the IOOF Privacy Policy contains information about how I/we may access or correct the personal information held by IOOF and how I/we may complain about a breach of the Australian Privacy Principles.

Who needs to sign?

All original loan applicants (who must also be the registered policy owner(s) of the WealthBuilder account(s) being held as security for the loan) must sign this declaration. Individual investors must sign in the presence of a witness, who must also sign this section overleaf.

Signatures of loan applicant(s)/WealthBuilder policy owner(s)

Investor/signatory 1

Date / /

Title (if applicable)

[illegible]

Full name

[illegible]

Investor/signatory 2

(for joint investors
if applicable)

Date / /

Title (if applicable)

[illegible]

Full name

[illegible]

Investor/signatory 3

(for joint investors
if applicable)

Date

D	D
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 /

M	M
---	---

 /

Y	Y	Y	Y
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Title (if applicable)

[illegible]

Full name

[illegible]

Witness signature

Date / /

Title (if applicable)

[illegible]

Full name

[illegible]

**Loan approved/
endorsed
by IOOF Ltd**

Date / /

(A duly authorised officer/agent of IOOF Ltd)

The Schedule

- 1 IOOF lends to the Investor and the Investor borrows from IOOF the sum referred to as the principal in the Particulars. The loan is to be applied wholly or predominantly for business and/or investment purposes (excluding residential investment properties).
- 2 The Investor must pay to IOOF interest on the monies secured in the manner referred to in the Particulars and at the rate set out in the Particulars, as varied from time to time under clause 9(a).
- 3 Upon repayment to IOOF of the monies secured, IOOF will, at the cost of the Investor, reassign to the Investor, or as the Investor directs, the policy or such right or interest in the policy as it is then capable of reassigning.
- 4 The Investor covenants with IOOF:
 - (a) that the policy is valid and not void or voidable and that the Investor will not do, omit or suffer any act, deed or thing which may prejudice or affect IOOF's rights under the policy
 - (b) that the policy is not subject to any charge, liability, interest or encumbrance in favour of any person
 - (c) to give to IOOF notice in writing not less than 14 days prior to any change in the Investor's address as specified in the Investor details completed in this loan contract.
- 5 If:
 - (a) the policy matures or is surrendered
 - (b) the policy becomes void or voidable or forfeited
 - (c) the life insured dies
 - (d) the monies under the policy become due and payable to the Investor for any reason
 - (e) interest is not paid within seven days of the due date for payment
 then the whole of the monies secured will become immediately due and payable and any monies payable under the policy will be applied by IOOF in payment of the monies secured.
- 6 (a) The Investor agrees to execute in favour of IOOF such further documents by way of security and will do such further acts to ensure the payment to IOOF of the monies secured as IOOF may from time to time reasonably require and any costs incurred thereby must be borne by the Investor.
 - (b) If at any time before the monies secured are repaid in full, the monies secured exceed the surrender value of the policy, IOOF may and is authorised by the Investor to cancel or surrender the policy and if so, IOOF will give 14 days notice in writing to the Investor, on the expiry of which IOOF will retain the surrender value of the policy and any balance of the monies secured will be immediately payable by the Investor to IOOF.
- 7 All costs incurred by IOOF in enforcing or attempting to enforce payment of the monies secured (including solicitor and client costs and collection commission) or in attempting to enforce any other terms in this loan contract must be paid by the Investor.
- 8 If it is necessary for IOOF to obtain judgement against the Investor for any amount due by the Investor under this loan contract, the amount of such judgement will bear interest at the rate specified in the Particulars as varied from time to time under clause 9 (a) from the date of such judgement until actual payment.
- 9 (a) The interest rate stated in the Particulars may be varied from time to time by resolution of the Board of Directors of IOOF. Any variation in such interest rate shall be notified to the Investor in writing not less than 14 days prior to such variation taking effect.
 - (b) Where interest is payable in advance and the interest rate is varied under clause 9 (a), the amount due on the following due date for payment will reflect all such interest rate variations which have occurred since the last payment fell due.
- 10 If any payment of interest is not made within seven days of the due date, then without prejudice to IOOF's right to sue the Investor for monies secured or any other power of IOOF contained in this loan contract, the arrears in interest will also bear interest to the date of payment at the rate provided for in the Particulars, as varied from time to time under clause 9(a).
- 11 The Investor may, at any time, repay in full to IOOF the monies secured and interest calculated to the date of repayment. If interest has been paid in advance, the Investor will be entitled to be repaid a pro rata amount of that interest from the date of repayment to the next interest payment due.
- 12 Notwithstanding any provision contained within this loan contract, the Investor shall, at all times, have available as a set-off against any liability owing to or claim made by IOOF, the sum of all contributions made by the Investor to, and bonuses declared (whether interim, final or otherwise), on any and all policies issued and/or assigned to the Investor.
- 13 A statement signed or given by IOOF as the surrender value of the policy or the monies secured is prima facie evidence as against the Investor of the facts stated and a statement signed or given by IOOF as the rate of interest as varied under clause 9 shall be final, conclusive and binding on the Investor.
- 14 In addition to any other legal forms of service, any notice required to be given by IOOF to the Investor, may be given by sending the same by mail to the Investor at the address completed in this loan contract or last known to IOOF and such notices shall be deemed to have been received by the Investor on the first day after the date of posting, not being a Saturday, Sunday or public holiday in the place to which it is addressed.
- 15 In this loan contract, where the context so admits or requires, words importing the singular number include the plural and vice versa, 'monies secured' means the loan, any further loans made by IOOF to the Investor and all other monies payable by the Investor to IOOF under this contract, 'Investor' means and includes the Investor and the heirs, executors and administrators of the Investor and 'IOOF' means and includes IOOF and its transferees assignees and successors, word importing one gender include the other genders and if there is more than one Investor, the covenants and agreements on the part of the Investor bind them jointly and severally.
- 16 This contract is governed by and construed under the laws of the State of Victoria. IOOF and the Investor submit to the exclusive jurisdiction of the Courts of the State of Victoria.

For assistance please contact your financial adviser or call Investor Services on **1800 002 217**.

IOOF Ltd ABN 21 087 649 625, AFS Licence No. 230522

Registered office: Level 6, 161 Collins Street Melbourne VIC 3000

Postal address: GPO Box 264 Melbourne VIC 3001

Website: www.ioof.com.au