



Date: [ ]

**BORROWER(S):** [ ]

- this SBS Unwind Loan Schedule (**Loan Schedule**);
- the SBS Unwind Loan Terms and Conditions (dated **1/1/2024**); and
- the Reverse Equity Mortgage Fees and Charges Schedule.

Please read your Loan Agreement carefully. If your Loan Agreement is a consumer credit contract for the purposes of the Credit Contracts and Consumer Finance Act 2003 (**CCCFA**), this Loan Schedule contains some key information about your Loan disclosed under section 17 of the CCCFA. If you are unsure whether your Loan is a consumer credit contract, please see page [REDACTED] of the SBS Unwind Loan Terms and Conditions.

Terms which are capitalised in this Loan Schedule have a specific meaning. The meaning of these terms is set out in the SBS Unwind Loan Terms and Conditions (unless the term is defined in this Loan Schedule).

1. **LOAN ACCOUNT NAME:** [ ]
2. **LOAN ACCOUNT NUMBER:** [ ][ ] [ ][ ][ ][ ] [ ][ ][ ][ ][ ][ ][ ][ ][ ][ ] [ ][ ][ ]
3. **HEADER NUMBER:** [ ]
4. **CREDIT LIMIT:** The Initial Credit Limit of your Loan is \$[ ]

- on each Interest Date by the amount of interest to be debited to your Loan Account; and
- as otherwise mutually agreed.

5. **INITIAL UNPAID BALANCE:** Nil (as at the date of this Loan Schedule).
6. **TERM OF YOUR LOAN:** Your SBS Unwind Loan will commence on the Drawdown Date and continues until the date you are required to repay your Loan in accordance with this Loan Agreement (see *Repayment Details* below).
7. **INTEREST RATE:** Our SBS Unwind Loan Floating Interest Rate (currently [ ]% per annum) [plus/minus a Margin of [ ]% (current indicative rate is [ ]% per annum)]. [The Margin is set for [ ] from the Drawdown Date.]
8. **DEFAULT INTEREST RATE:** 4.00% per annum above the interest rate on your Loan.
9. **REPAYMENT DETAILS:**

### *When you must repay your Loan*

You must repay your Loan on the earlier of the following dates (the **Repayment Date**):

- the date of settlement of the sale of the Mortgaged Property;
- 6 months after the date of death of the last Nominated Resident;
- 6 months after the date the last Nominated Resident Ceases to Reside in the Mortgaged Property; and
- the date we make demand under clause [ ] of the SBS Unwind Loan Terms and Conditions in the event you materially breach your Loan Agreement.

### *Amount you must repay*

If, at any time, the Unpaid Balance of your Loan exceeds your Credit Limit, you must pay such amount as is required to ensure the Unpaid Balance does not exceed the Credit Limit.

You must pay all credit fees and charges on your Loan and all other outgoings in relation to the Mortgaged Property, as set out in clause 7 of the SBS Unwind Loan Terms and Conditions.

You must also repay, on the Repayment Date, the Unpaid Balance of your Loan (being all amounts owing under your Loan Agreement including interest, Reverse Equity Mortgage Fees and Charges and costs as at the Repayment Date). This amount may be reduced under our Loan Repayment Guarantee and, if it applies, our Equity Protection Guarantee, as described below.

10. **LOAN REPAYMENT GUARANTEE:** Our Loan Repayment Guarantee means that, subject to conditions, the maximum amount that is required to repay your SBS Unwind Loan (and all other amounts owing under your Loan Agreement) is the Net Proceeds or Registered Valuation of the Mortgaged Property even if this is not sufficient to fully repay the Unpaid Balance of your Loan. Please see clauses 10 and 11 of the SBS Unwind Loan Terms and Conditions for further information about our Loan Repayment Guarantee and Equity Protection Guarantee and how these guarantees operate, including circumstances in which the Net Proceeds or Registered Valuation amount may be adjusted by SBS Bank.
11. **EQUITY PROTECTION GUARANTEE:** [Applies. Your Protected Equity Amount is [ ]% of the Net Proceeds or Registered Valuation of the Mortgaged Property as set out in the SBS Unwind Loan Terms and Conditions. The Equity Protection Guarantee fee is \$[ ] [Not applicable]
12. **ACCESSING YOUR LOAN:** We will make your Loan available to you on the Drawdown Date as follows:
- [ ]
13. **SECURITY:** Your obligations under your Loan Agreement (including your obligation to repay your Loan as set out in this Loan Schedule and all other amounts owing to us under your Loan Agreement) and under any other agreement between you and us are (subject to any limitation set out in such security) secured by a first ranking mortgage over the Mortgaged Property listed below (the **Mortgage**) and any other security listed below.
- [complete security property details]

**Your obligations in relation to the Mortgaged Property:** You must ensure that all property that is secured to us under the Mortgage (the **Mortgaged Property**) and any other security has free and clear title (this means that no person can have an interest in the Mortgaged Property or other security that could adversely affect our interest in the Mortgaged Property or other security). You cannot grant, or allow to be registered, any security interest in the Mortgaged Property or other security to, or in favour of, any person other than us without our written consent.

If you materially breach (fail to meet) any of your obligations to us (whether under your Loan Agreement, the Mortgage or any other agreement between you and us), including if you grant, or allow to be registered, a security interest in the Mortgaged Property or other security to another person without our consent, we can sell and/or take possession of the Mortgaged Property or other security.

If the Mortgaged Property is sold following a breach and that breach has or may have caused a loss in value of the Mortgaged Property, we can adjust the amounts owing by you under our Loan Repayment Guarantee and/or our Equity Protection Guarantee as described in clauses 10 and 11 of the SBS Unwind Loan Terms and Conditions.

14. **CREDIT FEES:** The following credit fees are payable in relation to your Loan:

- [ ]

We will deduct the above fees from [ ] on the Drawdown Date.

In addition to the above fees, the fees and charges set out in our Reverse Equity Mortgage Fees and Charges Schedule enclosed with this Loan Schedule are or may be payable in relation to your Loan. Our fees and charges are subject to change.

15. **SPECIAL CONDITIONS:** If any conditions or requirements are set out below, you will need to comply with the relevant conditions or requirements in a way acceptable to us.

*Conditions*

The following conditions must be satisfied before you draw down your Loan:

- [ ]

*On-going Requirements*

You must comply with the following requirements during the Term of your Loan.

- pay all credit fees and charges accrued in respect of your Loan;
- provide information to us as requested under clause [24] of the SBS Unwind Loan Terms and Conditions including advising us if you enter an agreement to sell the Mortgaged Property or if any Nominated Resident dies or Ceases to Reside at the Mortgaged Property; and
- comply with the terms of the Mortgage including maintaining the Mortgaged Property and paying all outgoings (including rates and insurance) on a timely basis.

This is a summary of your obligations under your Loan and Mortgage. You should read all documentation in full and seek independent legal advice to ensure you understand your obligations.

**ACCEPTANCE OF LOAN OFFER:** I/We hereby **ACCEPT** the SBS Unwind Loan on the terms and conditions in the Loan Agreement, and acknowledge that I/we have each received a copy of the Loan Agreement (including this Loan Schedule, the SBS Unwind Loan Terms and Conditions and the Reverse Equity Mortgage Fees and Charges Schedule), and that this constitutes the disclosure required by section 17 of the CCCFA (where your Loan Agreement is a consumer credit contract for the purposes of that Act).

**SIGNED FOR SBS BANK**

.....  
**[Lender / Lending Support name]**

**SIGNATURE OF:**.....  
**BORROWER**

**Dated:**

**[Borrower Name]**  
*Remember to initial each page*