

Deposit Saver

INDIVIDUAL APPLICATION

APPLICANT DETAILS

Applicant 1

First Name: _____ Initial: _____ Surname: _____ DOB:

Current Address: _____ Suburb: _____ State: _____ Post code: _____

Phone: (H) _____ Phone: (W) _____ Phone: (M) _____ Fax: _____

Drivers Licence #: _____ Email: _____ Permanent Resident: Yes No

Number of additional guarantees held with Genworth Financial _____ Total Value of Guarantee/s held \$ _____

Applicant 2

First Name: _____ Initial: _____ Surname: _____ DOB:

Current Address: _____ Suburb: _____ State: _____ Post code: _____

Phone: (H) _____ Phone: (W) _____ Phone: (M) _____ Fax: _____

Drivers Licence #: _____ Email: _____ Permanent Resident: Yes No

Number of additional guarantees held with Genworth Financial _____ Total Value of Guarantee/s held \$ _____

PROPERTY DETAILS

Vendor's Name: _____ Vendor's Address: _____

Suburb: _____ State: _____ Postcode: _____

Address of property being purchased: _____

Suburb: _____ State: _____ Postcode: _____

Property Type: House Unit Land Other: _____ Occupancy: Owner/Occupier Investment

DEPOSIT SAVER DETAILS

Purchase Price: _____ Guarantee Amount: _____ Expected Settlement Date: _____

(The Guarantee Amount must not exceed 10% of the purchase price of the property)

FUNDS TO COMPLETE

(Evidence of funds to complete must be provided with this application)

Finance Approval:		\$ _____
Sale of Property:	\$ _____	
<i>less Outstanding Mortgage:</i>	\$ _____	
Net Proceeds from Sale:		\$ _____
Savings:		\$ _____
Other Additional Funds: <i>(Specify)</i> _____		\$ _____
		TOTAL: \$ _____

METHOD OF PAYMENT

Please indicate method of payment: Visa Amex Mastercard Bankcard Chq Cardholder name: _____

Card #: _____ Expiry Date: _____ Total Fee: _____ Cardholder Signature: _____

DEPOSIT SAVER DELIVERY DETAILS

Applicant 1 Applicant 2 Vendor Other (Please specify): _____

Address: _____ Suburb: _____ State: _____ Postcode: _____

SECTION A – APPLICANT(S) INDEMNITY

WARNING - This indemnity is a significant legal obligation. Please make sure you understand it, or get legal advice.

By signing this document, each Applicant gives the following indemnity to GE Mortgage Insurance Company Pty Limited trading as Genworth Financial ("GEMICO") for issuing a Deposit Guarantee.

- 1. Indemnity** – Each Applicant unconditionally and irrevocably indemnifies GEMICO against all claims, loss, damage, cost and expense incurred by GEMICO under or in connection with any Deposit Guarantee issued pursuant to this Application. This includes amounts in connection with any payment or claim under the Deposit Guarantee or anything done by anyone in reliance on the Deposit Guarantee or in relation to this Application.
- 2. Payments** – Each Applicant must pay to GEMICO all indemnified amounts under paragraph 1 and any interest accrued under paragraph 3 on demand (or within 7 days of demand if specified in the demand). All payments must be made to GEMICO in cleared funds and free of set-off, claim, deduction or withholding.
- 3. Failure to pay** – If the Applicant(s) do not pay any amount under paragraph 2 when due:
 - (a) interest will accrue daily on that amount from the due date up to (but excluding) the day it is paid, at a rate of 2% per year above the 90 day Bank Bill Rate as published by the Reserve Bank of Australia on the date of demand (rounded to two decimal places); and
 - (b) each Applicant agrees to grant a charge (and consents to GEMICO registering a caveat, where possible, notifying of GEMICO's interest in the relevant property) over the purchase property specified in the Property Details section of this application.
- 4. Nature of these obligations** – Each Applicant's indemnity and payment obligations:
 - (a) are absolute, unconditional and separate and independent from any other obligations owed to GEMICO in this document or otherwise;
 - (b) continue until released by GEMICO in writing, despite anything that may happen (such as a delay, act or omission by GEMICO or anything affecting an Applicant or any changes to the Deposit Guarantee or the related sale contract).
- 5. More than one Applicant** – If there is more than one Applicant, each Applicant's obligations and liability under this Indemnity are joint and several. This means that GEMICO may take action against, or reach a separate arrangement with, one or all of the Applicants, in each without affecting the liability of the other Applicants.

SECTION B – PRIVACY NOTICE & CONSENT

To assess your Application, and if it is approved, to issue a Deposit Guarantee GEMICO and its respective Representatives collect personal information about each Applicant in this Application form. If you do not provide all the information requested, GEMICO may decline this Application. Subject to the Privacy Act 1988, you can request access to personal information about you held by GEMICO and its respective Representatives. To request access to information, to obtain a copy of GEMICO's Privacy Policy Statement or to ask about privacy matters, send an email to privacyofficer@genworth.com or 1300 655 422.

By signing this Application, you agree that, subject to the Privacy Act 1988, GEMICO and its respective Representatives may use and disclose such personal information about the Applicants:

1. to verify the information in this Application – this includes exchanging information with a guarantor or any employer, accountant, credit provider, finance broker or legal representative;
2. to assist GEMICO and its representatives in respect of the future administration of the Deposit Guarantee – this includes exchanging information with GEMICO's professional and third party service advisors.

APPLICANT 1

Full Name: _____

Signature: _____

Signed in the presence of:

Witness name: _____

Witness signature: _____

Date:

__	__	__	__	__	__
D	D	M	M	Y	Y

You also agree to ensure that each individual named in this Application (such as a guarantor, the vendor or a contact person) is aware that personal information about them was provided to GEMICO in this Application and for the purpose of issuing the Deposit Guarantee. Given that the indemnity obligations set out in the indemnity agreement constitutes an agreement to incur a 'debt', as that term is defined in the Privacy Act 1988, in the event that GEMICO is entitled to recover from you any amount paid by GEMICO pursuant to the Deposit Guarantee, you authorise GEMICO and its respective Representatives, to obtain from any credit provider, or credit reporting agency, any consumer and/or commercial credit report or information in its possession or control for the purposes of assessing this Application.

SECTION C – APPLICANT(S) DECLARATION AND UNDERTAKINGS

By signing below, each Applicant asks the Representative to arrange for GEMICO to issue a Deposit Guarantee on the basis of this document, and declares and undertakes the following in favour GEMICO and the Representative.

1. Each Applicant declares to GEMICO, and the Representative (and acknowledges that the Representative and GEMICO each rely on these declarations to consider this Application and issue any Deposit Guarantee) that:
 - (a) the Applicant has no relationship with the vendor (described in this Application) other than under the sale contract;
 - (b) all information supplied to GEMICO in connection with this Application is current, true, accurate and complete;
 - (c) the Applicant gives this Application and the indemnity and payment obligations in this document freely, without reliance on GEMICO, the Representative or their representatives or officers; and
 - (d) the Applicant has read and fully understood the obligations it gives to GEMICO in this document (and if necessary sought independent legal advice to ensure this understanding).
2. Each Applicant undertakes to do the following:
 - (a) pay to GEMICO the Total Fee by the nominated Method of Payment;
 - (b) promptly give any further information reasonably requested by the Representative or GEMICO in connection with this document; and
 - (c) if purchasing at auction, then within 48 hours of exchanging contracts, give to the Representative a copy of the front page of the signed sale contract and any relevant or missing details to complete this Application.
3. Each Applicant acknowledges and agrees that:
 - (a) the Representative may approve or decline this Application on GEMICO's behalf at its discretion without specifying any reason;
 - (b) GEMICO has no obligation to issue a Deposit Guarantee unless and until it approves this Application and receives the Total Fee in cleared funds;
 - (c) the Representative will receive a commission from GEMICO for assessing, approving and issuing each Deposit Guarantee;
 - (d) GEMICO may pay the full amount under the Deposit Guarantee even though the Applicant tells the Representative or GEMICO not to do so, and even though the Applicant(s) has a dispute with the vendor;
 - (e) GEMICO and the representative may communicate by email about this application, even though it will contain personal information about you which could be viewed by an unintended recipient; and
 - (f) this document (including each section in it) is governed by the laws of the State or Territory that the property intending to be purchased is located, and the applicant agrees to submit to the non-exclusive jurisdiction of the courts of that jurisdiction.

WARNING: by signing here you **declare** that you have read and understood the Application and its contents and you **agree** to all of the undertakings, declarations, acknowledgements, terms and conditions contained in this document which includes (but is not limited to) the Indemnity.

APPLICANT 2

Full Name: _____

Signature: _____

Signed in the presence of:

Witness name: _____

Witness signature: _____

Date:

__	__	__	__	__	__
D	D	M	M	Y	Y