



Heartland Reverse Mortgage Application Form

HEARTLAND
REVERSE MORTGAGES



Are you an existing customer Yes No If known, please provide your loan number _____

1. Residents

Nominated residents are those who reside in the property over which the Heartland Reverse Mortgage will be held.

1.1 Nominated resident 1

Legal first name(s) in full _____

Surname _____ Date of birth dd / mm / yyyy

Contact details:

Mobile phone _____

Email address _____

1.2 Nominated resident 2 (if applicable)

Legal first name(s) in full _____

Surname _____ Date of birth dd / mm / yyyy

Contact details (if different to Nominated resident 1):

Mobile phone _____

Email address _____

1.3 Alternative contact

Note that your alternative contact is the person with whom we may communicate if, for any reason, we cannot reasonably communicate with you.

Name _____

Address _____ Postcode _____

Mobile phone _____

Email address _____

Relationship to you _____

2. Property

2.1 Address information

Residential address: Street and number _____

Suburb _____ City or town _____ Postcode _____

Postal address (if different than above): Street and number _____

Suburb _____ City or town _____ Postcode _____

3. Loan details

3.1 Loan amount *See fact sheet for minimum and maximum amounts and percentages.*

How much would you like to initially drawdown? We recommend you only drawdown the amount that you need

\$ _____

3.2 Cash reserve facility

A cash reserve facility enables you to make future draw downs on your loan and can help you to manage future borrowing needs including unexpected expenses, healthcare or day to day living expenses.

You are not required to draw on your cash reserve facility, and you will not be charged anything unless you decide to draw on this facility.

Do you want to set up a cash reserve facility that will allow you to apply for further funds in the future?

Yes No

3.3 Monthly advances

If you would like to receive monthly advances, please enter below the amount and the period of time you would like to receive them. A minimum monthly advance of \$300 per month required.

Amount \$ (month) _____ Years _____ Minimum of 1 year

3.4 Loan purpose

What do you intend to use the loan for? The information below is just an indication. You will not be bound by these amounts.

Purpose for borrowing:

- | | |
|---|--|
| <input type="checkbox"/> Home maintenance/repairs/improvements _____ | <input type="checkbox"/> Holidays _____ |
| <input type="checkbox"/> Replacing car _____ | <input type="checkbox"/> Purchases for the home _____ |
| <input type="checkbox"/> Paying off existing mortgage, credit cards or other debts _____ | <input type="checkbox"/> Age care _____ |
| <input type="checkbox"/> Healthcare needs _____ | <input type="checkbox"/> Gifts to family _____ |
| <input type="checkbox"/> Additional income/day-to-day living expenses, rates, house insurance _____ | <input type="checkbox"/> Business _____ |
| | <input type="checkbox"/> Investment _____ |
| | <input type="checkbox"/> Other <i>(please specify)</i> _____ |

3.5 Interest rate

The interest rate is variable and will change from time to time. Interest is calculated on the outstanding balance and added monthly to your loan. Note that the current interest rate is set out in our fact sheet and on our website.

4. Your understanding

Have you (and the owners if different) received and read the Heartland Reverse Mortgage brochure and fact sheet?

Yes No

Do you (and the owners if different) understand the initial setup costs, further draw down fees and mortgage discharge fee?

Yes No

See fact sheet for details.

4.1 Loan considerations

I have read and understood the information provided to me about a Heartland Reverse Mortgage and confirm that I understand that:

Yes No

- It is the nominated residents' (and owners' if different) responsibility to ensure council rates, home insurance premiums, and body corporate costs are kept up to date.
- Any structural changes to the property must have Heartland's consent prior to commencement of the alterations.
- I may not allow any person (other than the applicant(s)) to permanently reside in the security property without our consent.
- If I move into another home, I will have to repay my current reverse mortgage and can re-apply on my new home. Fees will apply and my new home must meet Heartland's current lending and property criteria, including valuation, size and location. Please contact us for assistance.
- Drawing all or the majority of my entitlement at the outset or increasing the size of my loan may reduce my ability to apply for additional funds or move to another property or a care facility in the future.
- What compounding interest means and the effect it will have on my loan balance and the equity remaining in my home when sold.
- If the purpose of the loan funds are for business or investment, independent financial advice will be required.
- I should and have considered other options such as downsizing, using other assets, taking out a regular mortgage, returning to work, or getting family assistance.
- I understand that the loan balance will become due and payable 12 months after the last nominated resident no longer resides in the property.
- I understand and agree to see my solicitor to obtain independent legal advice, at my cost, when signing any loan offer.
- If applicable: I understand that under a Secondary Property Loan, the loan balance will become due and payable when the security property is sold or the last Nominated Borrower no longer resides in their owner occupied home (or primary residence). This could be due to moving house, moving into a retirement village, aged care, or death.
- That Heartland recommends independent financial advice is obtained.
- That Heartland recommends speaking with your family about taking out a Heartland reverse mortgage.
- I understand that this application does not constitute an offer or acceptance for a loan. I understand that, if this application does not proceed for any reason, I will not receive a refund for any fees, expenses or costs already paid by me.
- I have read and understood the following statement regarding financial advice. You are protected by responsible lending laws. Because of these protections, the recommendations given to you about Heartland loans are not regulated financial advice. This means that duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes a duty to comply with a code of conduct and a requirement to be licensed.

5. Declarations

5.1 Privacy summary

We can ask for information about you in accordance with the Privacy Act 2020 and our privacy statement, and we may not be able to provide you with products or services if you do not provide that information.

That information may be used by us:

- to consider this application for an account or service including to establish and verify your identity and to assess your credit worthiness and financial position for time to time.
- to consider any future application for products or services which involves you.

We can also use it:

- to administer and monitor products or services provided to you
- to comply with legal and regulatory requirements (including identity verification requirements)
- to provide you with information about other products or services, including those of selected third parties; and
- generally, to develop and run our business as we see fit from time to time.

You agree that – for those purposes – we can provide information about you to, and obtain information

about you from, other organisations or people we consider appropriate. Those organisations might include our service providers, other financial and insurance institutions, government departments, your employer or accountant and third parties for the purposes of fraud prevention, identity verification, and any other purposes relevant to those purposes (those third parties may retain information and use it for identity verification and fraud detection purposes).

We may also exchange information about you (including default information) with credit reporting agencies on an ongoing basis. Those agencies may retain that information and provide it to other customers who use their credit reporting services.

You have rights to access and request correction of your personal information under the Privacy Act 2020.

You also agree to be contacted by us to discuss any application for any product or service and to discuss any other product or service provided by us, unless you opt-out using the tick box below.

If you do not wish to receive marketing material about Heartland products, please tick this box

Our privacy policy can also be found on our website at www.heartland.co.nz/reverse-mortgage

5.2 I/We agree and declare that:

1. I/We have read and understood this application and agree to personal information being collected and used with in accordance with the above privacy summary and the Heartland Reverse Mortgage privacy policy, a copy of which is available at www.heartland.co.nz/privacy-statement
2. All information provided to Heartland is correct, complete and not misleading.
3. I understand Heartland will arrange to have my property valued. The cost of this valuation will be charged to my loan, or if my loan does not go ahead, will be charged to me.

If there is anything in this application form, or in our brochure and fact sheet, that you do not understand, or that raises further questions, please ensure you seek clarification before signing.

5.3 Signatures (including all nominated residents and/or trustees)

Name _____ Signature _____ Date dd / mm / yyyy

Name _____ Signature _____ Date dd / mm / yyyy

Name _____ Signature _____ Date dd / mm / yyyy

Name _____ Signature _____ Date dd / mm / yyyy

6. Checklist and application

6.1 Application supporting documents

Thank you for choosing Heartland as your reverse mortgage provider. In order to assess your application, we will require certain documents from you, in addition to the completed loan application form.

Identification To confirm the date of birth, legal name of each applicant, trustees and any person authorised to sign on behalf of any applicant under a Power of Attorney, a copy of certified identification is required.

Examples of acceptable documents:

- current certified copy of your drivers licence or your passport.

If applicable, please note you will be required to provide a copy of the most recent body corp minutes

6.2 Where to send your application

Please scan and email this application form and your supporting documents to: reverseinfo@heartland.co.nz

Alternatively, you can send it to: Heartland Reverse Mortgages – PO Box 9919, Newmarket, Auckland, 1149

If you have any questions about the Heartland Reverse Mortgage, or would like assistance completing this form, please call us on **0800 488 740**.

Get in touch

Call us TOLL FREE 0800 488 740
reverseinfo@heartland.co.nz

Heartland Reverse Mortgages
PO Box 9919, Newmarket
Auckland, 1149



Come and check us out
on our Facebook page
www.facebook.com/HeartlandBankNZ

www.heartland.co.nz/reverse-mortgage