



## How do I contact AFM Settlements?

AFM have a dedicated Settlements Team to assist you from Formal Approval right through to Settlement.

Contact the team at: [settlements@afm.com.au](mailto:settlements@afm.com.au) | Ph: 1300 246 298

## When are the Solicitors instructed?

| Refresh   | Breakthrough   | Advance   | Enhance   | Elect  |
|---|--|---|---|--|
| Once the file is Formally Approved, it will go through Final Checks with the Lender's Credit Team. Once it has passed, Lender will proceed to instruct.<br><b>Turnaround time:</b><br>24-48 hours | Once the file is Formally Approved, the Lender will proceed to instruct the solicitors.<br><b>Turnaround time:</b><br>24 hours | Once the file is Formally Approved, the Lender will proceed to instruct the solicitors.<br><b>Turnaround time:</b><br>24-48 hours | The Lender prepares the Loan Contracts once formally approved.<br><b>Turnaround time to receive contracts:</b><br>24-48hours<br><br>Once Loan Contracts are received, AFM will proceed to instruct the solicitors.<br><b>Turnaround time to instruct:</b> 4 hours | Once the file is Formally Approved, the Lender will proceed to instruct the solicitors.<br><b>Turnaround time:</b><br>24 hours |

*\*Note: Solicitors SLAs to issue documents from receipt of instructions is 24-48 hours.*

## Insurance Policy Requirements

Who needs to be listed as the interested party?

|                     |                                    |
|---------------------|------------------------------------|
| <b>Refresh</b>      | Pepper Finance Corporation Limited |
| <b>Breakthrough</b> | Perpetual Trustee Company Limited  |
| <b>Advance</b>      | AFSH Nominees Pty Ltd              |
| <b>Enhance</b>      | Bendigo and Adelaide Bank Limited  |
| <b>Elect</b>        | Perpetual Trustee Company Limited  |

*\*Note: Minimum insurance replacement value stated on the Formal Approval where applicable.*

## How are mortgage documents sent and who can they be sent to?

|                     |   |
|---------------------|---|
| <b>Refresh</b>      | Express post to either borrower or borrower’s solicitor (no email*)   |
| <b>Breakthrough</b> | Express post to either borrower or borrower’s solicitor, can seek approval to email to borrower only  |
| <b>Advance</b>      | DocuSign (electronic signing) via MSA should the borrowers each have a unique mobile number and email address, certain documents will still require originals*<br>Express post to either borrower, borrower’s solicitor or broker |
| <b>Enhance</b>      | Express post to either borrower, borrower’s solicitor or broker (no email*)   |
| <b>Elect</b>        | Express post to either borrower, borrower’s solicitor or broker (no email*)   |

*\*Note: By default, the documents will always be express posted to the borrowers unless otherwise advised (excluding Advance/MSA files - these will by default be sent via DocuSign if the clients fit the criteria). Borrowers (or parties noted above, lender dependant) can also collect documents from the solicitor’s office.*

*\*Refer below for guidelines on DocuSign*

*\*Should settlement be urgent, please contact AFM Settlements for an escalation.*

## How long do the lenders require to certify the loan for settlement?

The solicitors require 3 clear business days to certify however, should settlement be urgent and all outstanding requirements have been satisfied, please ask AFM Settlements to request an escalation.



## When do the loan contracts expire?

|                     |   |
|---------------------|---|
| <b>Refresh</b>      | 90 days from Formal Approval                            |
| <b>Breakthrough</b> | Does not expire unless pricing changes                  |
| <b>Advance</b>      | 90 days from Formal Approval                            |
| <b>Enhance</b>      | 90 days from Disclosure Date noted on the Loan Contract |
| <b>Elect</b>        | When the valuation expires                              |

## What is required to extend the loan contract?

Please contact AFM to obtain the list of requirements as these may change depending on product and length of expiry.



## Which lenders allow PEXA transactions?

|                     |   |
|---------------------|---|
| <b>Refresh</b>      | Refinance only + Purchase (VIC & WA only) |
| <b>Breakthrough</b> | Refinance & Purchase                      |
| <b>Advance</b>      | Refinance & Purchase                      |
| <b>Enhance</b>      | Refinance & Purchase                      |
| <b>Elect</b>        | Refinance & Purchase                      |

*\*Note: TAS, ACT & NT are not on PEXA. Refinances for every other state must go through PEXA. Purchases for VIC must go through PEXA. In order for a matter to go through PEXA, all participants must be registered with PEXA. Certain variables may prevent the transaction going through PEXA, refer to each state’s land registry.*

## How do I process FHOG?

|                     |   |
|---------------------|---|
| <b>Refresh</b>      | Email FHOG Application and supporting documents to AFM  |
| <b>Breakthrough</b> | Post original FHOG Application and supporting documents to AFM  |
| <b>Advance</b>      | ACT, SA, TAS & VIC: Post original FHOG Application and supporting documents to AFM<br>NSW, QLD, NT & WA: Email FHOG Application and supporting documents to AFM |
| <b>Enhance</b>      | Post original FHOG Application and supporting documents to AFM  |
| <b>Elect</b>        | Cannot process FHOG applications  |

*\*Note: The application needs to be approved before FHOG can be processed/lodged.*

## Advance / MSA – DocuSign

Things to note:

- Other loan documents that require a pen signature will be sent by email or Express Post (if available)
- Digital signatures for mortgage documents will only be accepted for Victoria and South Australia properties
- Each applicant must provide an individual mobile number and email address
- If your customer is refinancing, we recommend that you print a copy of the Discharge Authority and have this signed upfront, rather than later on in the process. You can download this from the [MSA website](#).



### DOCUMENTS THAT CAN BE SENT DIGITALLY

- Letter to borrower(s)
- Loan Contract
- Victoria or South Australia mortgage, if
  - the title details for the security property are available; and
  - no mortgagor is a guarantor
- Loan and Settlement Authority
- Direct Debit Request
- Business Purpose Declaration
- Loan Terms and Conditions Booklet
- Credit Guide
- Borrower’s Guide to Construction Loans
- MSA National’s estimated costs statement



### DOCUMENTS TO REMAIN PAPER BASED

- The mortgage, if
  - the security property is in a state where the Land Titles Office does not allow the mortgage to be signed electronically; or
  - title details are not available (e.g. off-the-plan purchase); or
  - any mortgagor is a guarantor
- Other Land Titles Offices forms (e.g. change of name)
- Discharge Authority Form
- FastRefi documents
- Statutory Declarations
- Legal and financial advice certificates (if required)
- Cheque Book Authorised Signatory List (‘Premium Deluxe’ facilities)
- Guarantee and Indemnity
- Guarantor Settlement Authority