



Open Bond (used for completed auction or private treaty purchase)

Option A: Where you are looking to use the Deposit Bond for a specific auction, we'll issue the Deposit Bond for the min. 3 month period. If you are unsuccessful at the specific auction and so long as you return the original Deposit Bond to us within 30 days, we'll refund the premium less the \$375 issue fee.

Option B: If you are in the market to buy a property and plan to keep looking if unsuccessful at the first auction, we recommend that you acquire a Deposit Bond for at least 6 months, because, if you take a min. 3 months period ; find a property; and then have to extend the initial Deposit Bond, the reissue costs probably outweigh the costs of securing a 6 months Deposit Bond in the first place

In addition to the Application Form*, we require: (*Form is in editable PDF format, so, preferably please type in the required information then print off to sign)

1. If **Option A**, copy of the front page of the Contract of Purchase so we can identify the Vendor, Purchaser, Property Address, Settlement Date, plus any Special Conditions, including the Sunset Clause.
2. A copy of photo ID, preferably a driver's licence, if not a passport, for each applicant.
3. For real estate assets (occupied or rental), copy of council rate notice within last 6 months to prove ownership.
4. For any rental property, a copy of a rental statement within last 3 months.
5. Where a home loan exists, we require a copy of the last 3 month statements to demonstrate repeat monthly payments. We require a full copy with bank logo; account numbers, borrowers names; and balance. Where there are not monthly statements, it is OK to provide a full copy statement issued in the last 6 months and an internet screen shot of repeat payments. That way we can match up the account number with the full copy. For other car leases, loans or overdraft, a copy of the most recent statement.

Please note that:

- (a) A \$110 reissue fee applies if the Deposit Bond is issued based on incorrect information;
- (b) We can't issue Deposit Bonds where the settlement date is greater than 6 months and the area population where the real estate is being purchased doesn't exceed 50,000 residents;
- (c) We can't accept any applications where the information has been altered or where white out/liquid paper has been used to make the correction;
- (d) Witnesses attesting to any applicant/guarantor's signature must be a third party (can't be one of the applicants or guarantors);
- (e) We can receive the Application Form and required supporting documents by fax (1300 739 817) or scan/email (bonds@aussiebonds.com.au) to process and issue the Deposit Bond;
- (f) We must receive the original Deposit Bond Application for our file (we suggest using Express Post so the document can be tracked);

Once we have complete documentation (Sydney time) and there are no issues processing the credit card payment, we can normally issue the Deposit Bond within one a business day