

Lien over depositor's accounts



(PURSUANT TO THE CREDIT CONTRACTS AND CONSUMER FINANCE ACT 2003 OR CREDIT CONTRACTS ACT 1981)

Borrower(s) name

Covenantor(s) name

Address

Loan details

Loan number

Loan amount \$

Accounts subject to lien

Account number

Branch

Granting TSB lien over accounts

TSB ('we' or 'us') agrees to advance the loan to you, the borrower, and you agree to repay the loan on the terms set out in the loan agreement. To secure the loan, you agree to assign to us your interest to the money in the accounts listed above and any passbook or term investment certificates you have with us until you have repaid the full loan amount, including any penalties or interest due or to become due on the loan. This is called a lien on your accounts.

A lien gives someone else—us, in this case—the right to keep possession of some of your property—your bank accounts—until you have repaid the loan in full, including all interest payments due and that will become due. It also means that you cannot use the money in those accounts without our agreement.

If you do not meet the payment requirements in the loan agreement (called a 'default'), you authorise us to take up to the amount of money owed to us from the accounts listed above to repay the loan and any interest and penalties.

Once you have fully repaid the loan and any interest and penalties, we will return possession of the accounts listed above and any passbook or term investment certificates to you and discharge this security. That means we will no longer have any rights to use the money in the accounts or restrict you from using it.

If the accounts are in someone else's name, the terms 'you' and 'the borrower' include the people whose names are on the accounts.

Signed this _____ day of _____ year

Borrower(s)

Convenantor(s)/
Guarantor(s)

Witness

Name

Occupation

Address

Date

Signature