

Form 16—Notice of right to cancel mortgaged property insurance

**subsection 149(2) of the Code
regulation 95 of the Regulations**

.....
Date

TO:
(name of debtor)

.....
(address of debtor)

FROM:
(name of credit provider)

.....
(Australian credit licence number)

.....
(address of credit provider)

The law says that you must be told, now that your credit contract has terminated, that you can also—

- terminate your insurance contract over mortgaged property financed under the credit contract; and
- recover from the insurer a proportionate rebate of premium paid under the insurance contract.

Your insurer will not terminate the insurance contract unless you ask the insurer in writing to do so. If you terminate the insurance, you will not be covered in the event of loss or damage to the property.

According to our records your insurer is

The mortgaged property is—

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.....
.....

The proportionate rebate of insurance must be calculated in accordance with the law.

IF YOU HAVE ANY DOUBTS, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS.

THE AFCA SCHEME CAN BE CONTACTED AT [*INSERT TELEPHONE NUMBER, EMAIL/WEBSITE AND POSTAL ADDRESS*].

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(signature of credit provider or person signing on behalf of
credit provider)

.....
(name of person signing)

.....
(position of person signing)