# Property manager checklist: lodging a bond electronically

Before lodging a bond as an electronic transaction make sure you can answer these questions:

## **Have you supplied the correct banking details?**

To avoid a transaction being rejected, check the agency bank details are correct on RTBA Online. See [Property manager’s guide – administrators' guide](https://www.consumer.vic.gov.au/housing/renting/rtba-online-support/property-manager-guide-administrators-guide) <consumer.vic.gov.au/housing/renting/rtba-online-support/property-manager-guide-administrators-guide>.

## **Are the lodgment details correct before submission?**

Check all the details are correct before you submit the bond lodgment. If you discover that a lodgment is incorrect after submission, you can cancel the transaction if the tenants have not yet approved the lodgment. If you make an error and need further assistance, you can contact the RTBA on 1300 137 164.

## **Are the funds available in your bank account?**

To prevent your bank account being overdrawn or out of balance, you must have the funds available there before you lodge the bond. As soon as the tenants accept the lodgment, the RTBA automatically debits the amount from your bank account. If the bond paid by the tenants was a cheque or money order paid to your bank account, you should wait for it to clear before starting the lodgment.

## **Has the bond already been lodged?**

Lodging a bond twice will lead to your trust account being out of balance.

Tenants have 14 days to respond to a lodgment, so it can take up to two weeks for a lodgment to be finalised and the funds debited.

Before submitting a lodgment, check that it has not already been lodged or is pending tenant agreement by signing into RTBA Online and following these steps:

* 1. Use the search and bond list tools:
     1. Use **Manage your bonds** to search for the property address or tenant name. The results will show any pending transactions and any bonds previously lodged for that address or tenant.
     2. Select **Download your bond** list. This list does not include pending transactions as a bond is not created until after a lodgment has been successfully finalised. You can download it as a pdf or MS Excel workbook.
  2. Select the **Manage your Electronic Transactions** tab. Check if the bond appears under any of the four tabs:
     1. Pending with property manager
     2. Pending with tenants
     3. Unsuccessful transactions
     4. Successful transactions

## **Has the bond money already been debited from your bank account?**

When an electronic lodgment has been successfully completed, the value of the lodgment will be debited from your bank account by the RTBA.

This debit will be shown on your bank statement with the following information:

* The letters ‘RTBA’.
* A transaction reference number
* An eight digit bond number.
* The first nine letters of the address of the rental property.
* The value of the bond.