

Borrower/s Surname/s: \_\_\_\_\_

You **must** choose a payment method

Direct Debit **OR**

Salary or external credit (not available for construction loans)

**Please complete section below even if you are salary or external crediting. If you select salary or external credit, the external credit, the direct debit will be activated if your loan goes into arrears.**

**DIRECT DEBIT REQUEST**

**Loan Account No:** \_\_\_\_\_

**I/We**

Family Name

Given Name(s)

authorize and request you to debit my/our account described below with any amounts which may be due by me/us in connection with my/our mortgage loan and which may be debited or charged through the Bulk Electronic Clearing System (BECS) to my/our account conducted with

**NOMINATED ACCOUNT TO BE DEBITED – Details of DEBIT**

**FROM this account**

Name of Financial Institution

Branch

Name of Account Holders (or Account Title)

BSB

Account No.

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**PAYMENT FREQUENCY**

Weekly

Fortnightly

Monthly

**CUSTOMER AUTHORISATION**

**(NB: Direct debiting is not available on the full range of accounts. If in doubt please refer to your Financial Institution)**

I/we acknowledge that this Direct Debit arrangement is governed by the terms of the Client Service Agreement attached.

Customer Signature

Customer Signature

Home Contact No.

Work Contact No.

Home Contact No.

Work Contact No.

Date

\_\_\_\_/\_\_\_\_/\_\_\_\_

Date

\_\_\_\_/\_\_\_\_/\_\_\_\_

## **Client Service Agreement**

This document provides information to you regarding the direct debiting of your account. By signing the Direct Debit Request (**DDR**) you acknowledge you have read and understood these terms.

### ***How the DDR will be used***

1. The DDR will be used to debit amounts due by you under your loan agreement with the lender.
2. Where a payment due date falls on a non-business day, the amount will be debited on the next business day. If you are uncertain as to when the debit will be processed to your account you should contact the financial institution at which you maintain this account.
3. The purpose for which the DDR is used will not be changed without giving you at least 14 days notice and without your prior approval.
4. All information relating to your nominated account will be kept private.
5. We will advise you, in writing, the details of the DDR agreement (amount, frequency, commencement date) at least 5 calendar days prior to the first direct debit.
6. We reserve the right to cancel the DDR if three or more direct debits are returned unpaid by your nominated Financial Institution. If this occurs an alternative payment method must be arranged.

### ***Your rights:***

7. You may not terminate the DDR without the mortgage manager's consent. You may terminate the DDR at any time by giving written notice directly to us, or through your Financial Institution. Notice sent to us should be received at least 14 business days prior to the date of termination.
8. You may stop any individual debit by giving written notice to the mortgage manager. This notice must be received by the mortgage manager at least 5 business days prior to the payment due date.
9. You may request deferment or alteration to payments under the DDR by contacting the Mortgage Manager. Any request must be given at least 5 business days prior to the payment due date.
10. If you consider that a debit has been incorrectly made, you should contact the mortgage manager or lodge a direct debit claim through your Financial Institution. The mortgage manager will determine whether the debit was correct, and if not, arrange for an adjustment. If the mortgage manager determines that the debit was correct, you will be told why.

### ***Your commitment to us:***

11. You must ensure there are sufficient clear funds available in the nominated account to meet each debit on its due date. It is your responsibility to advise us if the account nominated by you to receive the DDR is transferred or closed.
12. It is your responsibility to arrange with us a suitable alternate payment method if you wish to cancel the DDR.
13. You must ensure that the account you propose to debit allows direct debits. You should check this directly with the financial institution at which you maintain the account.
14. You will not close or alter the account without the mortgage manager's prior written consent and unless approved alternate payment arrangements have been made.
15. If a payment is dishonoured, you may be charged fees by your financial institution, you may incur fees under your credit contract, and you may be in default under your credit contract.