

Direct Debit Request (Term Loans)

Request and authority to debit the account names below to pay a Rural Bank Limited loan account.

Date

Authority

I / We Customer name (1)

and Customer name (2)

or Company name

Australian Business Number

Address
 State Postcode

Request and authorise Rural Bank Limited (User ID 204102) to arrange, through its own financial institution, a debit to your nominated account any amount Rural Bank Limited, has deemed payable by you. This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below and will be subject to the terms and conditions of the Direct Debit Request Service Agreement.

Account to be debited

Account name
BSB - Account number
Financial institution
Address
 State Postcode

Note: Please check with your financial institution to ensure that the nominated account facilitates direct debiting.

Direct debit details

Payment Frequency Weekly Fortnightly Monthly (on or around the first business day of each month)
 Other
Payment Amount Variable amount Fixed amount (specify)

Account to be credited

BSB - Account number

Acknowledgement

By signing and/or providing us with a valid instruction in respect to your Direct Debit Request you have understood and agreed to the terms and conditions governing the debit arrangements between you and Rural Bank Limited as set out in this Request and in your Direct Debit Request Service Agreement.

Customer Signature 1* Date
Name
Customer Signature 2* Date
Name

*If signing for a company, sign and print full name and capacity for signing (e.g. Director)

Direct Debit Request - Service Agreement

This is your Direct Debit Service Agreement with Rural Bank Limited (User ID 204102) (ABN 74 083 938 416). It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider. Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (DDR) and should be read in conjunction with your DDR authorisation.

Definitions of terms

'account' means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

'agreement' means this Direct Debit Request Service Agreement between you and us.

'banking day' means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

'debit day' means the day that payment by you to us is due.

'debit payment' means a particular transaction where a debit is made.

'direct debit request' means the Direct Debit Request between us and you.

'us' or 'we' means Rural Bank Limited, (the Debit User) you have authorised by requesting a Direct Debit Request.

'you' means the customer who has signed or authorised by other means the Direct Debit Request.

'your financial institution' means the financial institution nominated by you on the DDR at which the account is maintained.

1. Debiting your account

- 1.1. By signing a Direct Debit Request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.
- 1.2. We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request; or we will only arrange for funds to be debited from your account if we have sent to the address nominated by you in the Direct Debit Request, a billing advice which specifies the amount payable by you to us and when it is due.
- 1.3. If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

2. Amendments by us

- 2.1. We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days written notice.

3. Amendments by you

- 3.1. You may change, stop or defer a debit payment, or terminate this agreement by providing us:
 - i) with at least seven (7) days notification by writing to: Rural Bank Bank Limited, GPO Box 551, Adelaide, SA, 5001; or
 - ii) by telephoning us on 1300 660 115 during business hours; or
 - iii) arranging it through your own financial institution, which is required to act promptly on your instructions.

4. Your obligations

- 4.1. It is your responsibility to ensure there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.
- 4.2. If there are insufficient funds in your account to meet a debit payment:
 - i) you may be charged a fee and/or interest by your financial institution;
 - ii) you may also incur fees or charges imposed or incurred by us; and
 - iii) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- 4.3. You should check your account statement to verify that the amounts debited from your account are correct.

5. Dispute

- 5.1. If you believe there has been an error in debiting your account, you should notify us directly on **1300 660 115** and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively you can take it up directly with your financial institution.
- 5.2. If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3. If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

6. Accounts

- 6.1. You should check:
 - i) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
 - ii) your account details which you have provided to us are correct by checking them against a recent account statement; and
 - iii) with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

Direct Debit Request - Service Agreement (continued)

7. Confidentiality

- 7.1. We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2. We will only disclose information that we have about you:
- i) to the extent specifically required by law; or
 - ii) the purposes of this agreement (including disclosing information in connection with any query or claim).

8. Notice

- 8.1. If you wish to notify us in writing about anything relating to this agreement, you should write to Rural Bank Limited, GPO Box 551, Adelaide, SA, 5001.
- 8.2. We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.
- 8.3. Any notice will be deemed to have been received on the third banking day after posting.

9. Loan repayments

- 9.1. Where a direct debit relates to a loan repayment, the following conditions apply:
- i) In the event of a change in interest rate on the Rural Bank Limited loan account, we will automatically notify you of the new repayment amount in accordance with Clause 2 of this Agreement.
 - ii) We may immediately terminate this authority at any time, by providing written notice to you where:
 - no further payment to the loan is required; and/or
 - three (3) consecutive attempts, in accordance with the direct debit request, to complete payment have been dishonoured.
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