

DIRECT DEBIT REQUEST - SERVICE AGREEMENT

Definition 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;

'business 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 you and us;

'us' or 'we' means Rural Bank Limited;

'you' means the customer who signed the Direct Debit Request; and

'your financial institution' means the financial institution where you hold the account that you have authorised us to debit.

1. Debiting your account

- 1.1. By signing a direct debit request, 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.
- 1.3. If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day.

2. Changes 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. Changes by you

- 3.1. Subject to 3.2 and 3.3, you may change the arrangements under a direct debit request by contacting us on **1300 660 115**.
- 3.2. If you wish to stop or defer a debit payment you must notify us in writing at least seven (7) days before the next debit day. This notice should be given to us in the first instance. You may also stop or defer a direct debit payment by contacting your financial institution.
- 3.3. You can cancel your authority for us to debit your account at any time by giving us seven (7) days notice in writing before the next debit day. This notice should be given to us in the first instance. You may also cancel your direct debit payment by contacting your financial institution.

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. Please refer to the Schedule of Fees and Charges for more information; 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.
- 4.4. If Rural Bank Limited (the 'Bank') is liable to pay goods and services tax ('GST') on a supply made by the Bank in connection with this agreement, then you agree to pay the Bank on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

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.
- 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.
- 5.4. Any queries you may have about an error made in debiting your account should be directed to us in the first instance so we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer to your financial institution, which will obtain details from you about the disputed transaction and may lodge a claim on your behalf.

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.

7. Notice

- 7.1. 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.
- 7.2. We will notify you by sending a notice in the ordinary post to the address you have given us in the direct debit request.
- 7.3. Any notice will be deemed to have been received two business days after it is posted.