

## 1. LOAN ACCOUNT DETAILS

Please ensure you have read the Direct Debit Service Agreement before signing. Please retain a copy for your records.

Full Name/s

Mobile Phone / Phone  Customer Number (if available)

This request is for a  New Home Loan Application/Loan Account Number:

Loan Type:  Fixed  Variable Loan Amount:

Existing Loan Loan Account Number:

## 2. PAYMENT FREQUENCY

Select one of the below options.

I/We would like to set up our own repayments

I/We would like the frequency of my/our repayments debited:

Monthly – Make the minimum repayment one month after the funding date. Please note, for Interest Only loans the payment due date will be the 1st of the month.

**Note:** By selecting monthly, the minimum repayments will update automatically when changes in interest rates occur.

Fortnightly – this will be one fortnight after the settlement date (divide your monthly payment by two to calculate the fortnightly amount). Please see note below.

Weekly (divide your monthly payment by four to calculate the weekly amount). Please see note below.

Select payment Day:  Monday  Tuesday  Wednesday  Thursday  Friday

**Note:** By choosing weekly or fortnightly payments this could result in your account entering arrears in some months, given the variation in the number of days and weeks across the different months. To meet your minimum monthly repayment and to avoid potentially falling into arrears, you may wish to make additional repayments

Option for getting ahead:

I/We would like to make a one off payment of \$

I/We would like to pay the minimum amount plus an extra amount of \$  per frequency

Please note we need at least 72 hours to set up your direct debit. If your preferred day passes, please make a manual payment to your loan to ensure it doesn't fall into arrears.

## 3. BANK ACCOUNT TO BE DEBITED

Name of Financial Institution  BSB  Acct No

Account Names(s)

## 4. AUTHORISATION OF DIRECT DEBIT LOAN REPAYMENT

**Customer Acknowledgement (all account holders to sign)**

Please ensure that the account information you have provided is correct and that this Direct Debit Request is signed by all account holders of the nominated account.

By signing this Direct Debit Request I/we acknowledge that I/we have read and understood the terms and conditions governing the direct debit arrangements between MyState Bank and me/us as set out in this Direct Debit Request and the Direct Debit Request Service Agreement.

Signature  Date

Signature  Date

## Definitions

- 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.
- direct debit request means the Direct Debit Request between you and us.
- us and we means MyState Bank you have authorised by signing a direct debit request.
- you means the customer who signed the direct debit request.
- your financial institution is the financial institution where you hold the account that you have authorised us to arrange to debit.

## 1. Debiting your account

- 1.1 By signing the 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. We will not issue individual confirmation of payments made.
- 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 previous or following business day. If you are unsure about which day your account has been or will be debited, please check with your financial institution.

## 2. Changes by us

- 2.1 We may vary the terms of this agreement or a direct debit request at any time by giving you at least Fourteen (14) days' written notice.
- 2.2 We may terminate this Direct Debit Request Service Agreement and your Direct Debit Request at anytime and in our absolute discretion by giving you 14 days notice; and immediately if we think that your circumstances have changed to the extent that we no longer consider you suitable to use our direct debit system or there is a security risk or there is a reduced financial risk or for any reason that in our opinion may jeopardise our direct debit system.

## 3. Changes by you

- 3.1 Subject to clauses 3.2 and 3.3, you may defer a debit payment or change the arrangements under a direct debit request by giving us (14) days' notice in writing, signed by you, of the deferral or change.
- 3.2 If you wish to stop a debit payment you must notify us in writing at least Fourteen (14) days before the next debit day. This notice should be given to us in the first instance.
- 3.3 You may also cancel your direct debit request at any time by giving us Fourteen (14) days' notice in writing before the next debit day. This notice should be given to us in the first instance.

## 4. Your Obligations

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account on a debit day to allow a debit payment to be made in accordance with the direct debit request.
- 4.2 If there are insufficient clear funds in your account to meet a debit payment:
  - (a) you may be charged a fee and/or interest by your financial institution;
  - (b) you may be charged a fee to reimburse us for fees or charges we have incurred for the failed transaction;
  - (c) 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 MyState Bank ABN 89 067 729 195 is liable to pay goods and services tax ("GST") on a supply made in connection with this agreement, then you agree to pay MyState 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 that there has been an error in debiting your account, you should notify us directly by telephone on 138 001 or by facsimile on (03) 6233 0799.  
You should also confirm the details in writing with us as soon as possible so that we can resolve your query 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 that we can attempt to resolve the matter between us and you. If we cannot resolve the matter you can still refer it to your financial institution, which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

## 6. Accounts

- 6.1 Please be aware that direct debiting may not be available on all accounts. You should check:
  - (a) with your financial institution whether direct debiting is available from your account.
  - (b) your account details which you have provided to us are correct by checking them against a recent account statement from your financial institution; and
  - (c) with your financial institution before completing the direct debit request if you have any queries about how to complete the direct debit request.

## 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. You may access any personal information we hold about you at any time by contacting us.
- 7.2 We will only disclose information that we have about you:
  - (a) to the extent specifically required by law; or
  - (b) for the purposes of this agreement or if required by our sponsor in the direct debit system (including disclosing information in connection with any query, dispute or claim).

## 8. Notice

- 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to  
MyState Bank, GPO Box 1274 Hobart Tasmania 7001.
- 8.2 We will give you notice 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 two business days after it is posted.

## UNDERSTANDING PAYMENT OPTIONS

### I would like to pay fortnightly (divide your monthly payment by two to calculate the fortnightly amount)

If your minimum monthly repayment is \$1,000 then half your monthly payment will be \$500 debited fortnightly. In the event there is a 5 week month, paying half the monthly payment fortnightly gets you ahead in repayments.

### I would like to pay Weekly (divide your monthly payment by four to calculate the weekly amount)

If your minimum monthly repayment is \$1,000 then your weekly payment will be \$250.00. In the event there is a 5 week month, paying weekly gets you ahead in repayments.

### I would like to pay the minimum repayment plus a fixed extra amount of:

If your minimum repayment is \$500 per month and you always want to pay an extra \$40 per month, your total repayment will be \$540. If the interest rate changes, reducing your minimum repayment amount to \$480 per month, your total repayment will decrease to \$520 per month.