

direct debit authority

Our privacy policy is available at qudosbank.com.au or by calling 1300 747 747 and covers how we handle your personal information.

This form allows you to nominate an account from which you would like us to withdraw loan repayments.

➤ Primary Account Holder

Title: _____ Given Name: _____ Surname: _____

Member Number: _____ Contact Phone Number: _____

➤ Secondary Account Holder

Title: _____ Given Name: _____ Surname: _____

Member Number: _____ Contact Phone Number: _____

➤ Your Loan (payment is to be made to this account):

Account Name: _____

BSB: _____ Account Number: _____

➤ What Bank Account would you like debited?

Name of financial institution: _____ Account Name: _____

BSB: _____ Account Number: _____

➤ Payment Details

Commence on: _____ / _____ / _____ and then each _____ Week _____ Fortnight _____ Month**

for the sum of \$ _____ until further notice; or

for the schedule repayment in my Loan Contract*

* Qudos Bank loan facilities currently only have a monthly repayment schedule available. Where you have selected to make weekly or fortnightly instalments, the repayment amount will be divided by 4 (weekly) or 2 (fortnightly) respectively.

** Interest Only repayments can only be paid monthly, on the first day of each month.

➤ Authority

I/We authorise and request Qudos Mutual Limited (User ID: #030866) to debit my/our account referred to above with my/our nominated repayment amount through the Bulk Electronic Clearing System. I/We accept the Direct Debit Request Service Agreement set out below. Please note: If the debiting account is in joint names then both account holders must sign below.

Where you have selected "Week" or "Fortnight" above and the interest rate applicable to your Loan Contract changes, you will need to update your weekly or fortnightly direct debit repayment in online banking to the the new scheduled repayment (if you wish to continue to rely on your direct debit arrangement to cover your scheduled repayments). If you select "Month" above and the interest rate changes, we will automatically update your monthly direct debit repayment to the new scheduled repayment.

Name: _____ Signature: _____ Date: _____ / _____ / _____

Name: _____ Signature: _____ Date: _____ / _____ / _____

➤ Direct Debit Request Service Agreement

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.

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 Qudos Mutual Limited trading as Qudos Bank (ABN 53 087 650 557), Direct Debit User ID #030866 (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 direct debit request at which the account is maintained.

1. Debiting Your Account

1.1 By agreeing to a direct debit request, you have authorised us to arrange for account funds to be debited from your account. You should refer to the direct debit request and this agreement for the terms of our arrangement.

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 will direct your financial institution to debit your account on the next business day. If you are unsure about which day your account has or will be debited, you should ask your financial institution.

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 30 days' written notice. You may cancel without penalty in response to any variations we make to this agreement or direct debit request.

3. Changes By You

3.1 You may change the arrangements under a direct debit request by contacting us on 1300 747 747 during business hours (Sydney time).

3.2 If you wish to stop or defer a debit payment, you must either contact us on 1300 747 747 or notify us in writing at least five (5) business days before the next debit day. This notice should be given to us in the first instance.

3.3 You may also cancel your authority for us to debit your account at any time by either contacting us on 1300 747 747 or notifying us in writing at least five (5) business days 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 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 also incur fees or charges imposed or incurred by us; and

(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 we are liable to pay Goods and Services Tax (GST) on a supply made in connection with this agreement, then you agree to pay us 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 on 1300 747 747 during business hours (Sydney time) and confirm 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 of 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

You should check:

(a) 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;

(b) your account details that you have provided to us are correct by checking them against a recent account statement; 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 this information about you do not make any unauthorised use, modification, reproduction or disclosure about that information.

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 (including disclosing information in connection with any query or claim).

8. Notice

8.1 If you wish to notify us in writing about anything in relation to this agreement, you should write to:

Qudos Bank
Locked Bag 5020
Mascot NSW 1460

8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the application form.

8.3 Any notice will be deemed to have been received two (2) business days after it is posted.

1300 747 747 | qudosbank.com.au

Qudos Mutual Limited trading as Qudos Bank

ABN 53 087 650 557 | AFSL/Australian Credit Licence 238 305 | BSB 704 865