

# Direct Debit Request: Loan Repayment

Our privacy policy is available at [westpac.com.au](http://westpac.com.au) or by calling **132 032** 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.

\* Mandatory field

## STEP 1: YOUR DETAILS

First Name: \*

Last Name: \*

Company Name:

Contact Number: \*

## STEP 2: YOUR LOAN

Please complete ONE of these options:

### I. You have a new loan application in progress that you would like to pay via direct debit.

New loan application number: \*    -

If you're unsure of your application number, call the Mortgage Centre on **132 558**.

### OR II. You have an existing loan that you would like to pay via direct debit.

Existing loan details BSB: \*    -    Account Number: \*

To find out your account number, check Online Banking or call **132 032**.

## STEP 3: PAYMENT FREQUENCY AND AMOUNT

Which **one** of these payment frequencies best suits you?

Payment Frequency: \*  Fortnightly  Weekly  Monthly

Repayment day (e.g. Monday)  Preferred Start Day:  /  /

How much would you like to pay? Please choose one of the options below:

### I. Minimum Amount

I would like to keep my repayments at the minimum amount.

OR

### II. Options for Getting Ahead (See reverse for more information)

Choose **One** of the below:

I would like to pay half the monthly payment fortnightly.

OR

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

OR

I would like to pay a set amount of:

## STEP 4: BANK ACCOUNT TO BE DEBITED

Please provide details of the account from which you'd like your payments to be debited:

Account name(s): \*

BSB: \*

Account Number: \*

Name of financial institution: \*

## STEP 5: YOUR AUTHORITY

I/We authorise and request Westpac Banking Corporation (User ID 037300) to debit my/our account referred to below with my/our nominated repayment amount through the Bulk Electronic Clearing System. I/We accept the Direct Debit Request Service Agreement. **Please note:** If the debiting account is in joint names then both account holders must sign below.

Signature (1): \*

Account holder 1 name: \*

Date: \*  /  /

Signature (2): \*

Account holder 2 name: \*

Date: \*  /  /

You can return the form in any of the following ways:

1. Complete the form, print, sign, scan and email to [loanmaintenance@mortgage.westpac.com.au](mailto:loanmaintenance@mortgage.westpac.com.au)
2. Complete the form, print, sign, and take it into your local branch.
3. Complete the form, print, sign, and post to: The Mortgage Centre, GPO Box 2755, Adelaide, SA, 5001.

PRINT

RESET

# Direct Debit Request Service Agreement

This Agreement sets out your rights and responsibilities when making loan repayments by direct debit.

## Our Commitment to You

- We will debit your nominated account in accordance with your Direct Debit Request.
- We will give you at least 14 days' notice if we need to change your direct debit arrangements.
- We will keep all information relating to your nominated account confidential, except where required for the purposes of conducting direct debits with your financial institution or in connection with claims made on us relating to an alleged incorrect debit.

## Your Commitment to Us

- Please ensure that direct debits can be made from your nominated account as direct debiting is not available on all accounts. If you are uncertain about this, please check with the financial institution where your account is held.
- Please check your nominated account details against a recent statement before completing the Direct Debit Request.
- Please ensure that there are sufficient funds available in the nominated account to allow payments to be made in accordance with your Direct Debit Request.
- You need to let us know as soon as possible if the nominated account is transferred or closed or your account details change.
- If your direct debit arrangements are cancelled for any reason, you need to arrange an alternative method of making the repayment.
- Please ensure that all account holders for the nominated account sign the Direct Debit Request.

## Can You Change the Direct Debit Repayment Arrangements?

- You need to give us 7 days' notice before your next scheduled repayment for any of the following:
  - stopping an individual repayment;
  - deferring a repayment;
  - suspending future repayments;
  - cancelling the repayments completely; or
  - altering the repayment amount or repayment cycle.

You can make all of these changes by calling us on 132 558. You may also stop an individual repayment or cancel your Direct Debit Request by contacting the financial institution where your nominated account is held.

## Other Information

- If your due date for a loan repayment falls on a weekend or a national public holiday, we will automatically debit your nominated account on the next business day. If you are uncertain as to when a debit will be processed from your nominated account, please check with the financial institution where your nominated account is held.
- If your financial institution cannot withdraw the nominated amount from your account (for example, there's not enough money in your account), they may dishonour the withdrawal. Please check the Terms and Conditions of your loan account to see whether dishonour fees apply.
- If you believe there has been an error in debiting your nominated account, please contact us as soon as possible on 132 558.

## Understanding Options for Getting Ahead

### I would like to pay half the monthly payment fortnightly

If your minimum monthly repayment is \$1,000 then half your monthly payment will be \$500 debited fortnightly. A normal fortnightly payment is calculated as follows (Monthly payment of \$1,000 x 12 months in a year, divided by 26 fortnights = \$461.55). Therefore, paying half the monthly payment fortnightly 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.

### I would like to pay a set amount of:

If you choose to pay a set amount, it must be above your current minimum repayment amount. For example, if your minimum monthly repayment amount is \$1,400. Your set amount must be above \$1,400. If there is an interest rate change and your set amount falls below your minimum required repayment amount, we will automatically reset your repayment amount to the new minimum. We will provide you 30 days' notice in writing prior to doing this to notify you of the change.