

Direct Debit Request Service Agreement

This Direct Debit Request Service Agreement is issued by Westpac Banking Corporation ABN 33 007 457 141 AFSL 233714 ACL 233714 ('Westpac') and sets out the Borrower's rights and responsibilities when making payments due under the Insurance Premium Finance facility by direct debit.

1 Westpac's commitment to the Borrower

- (a) Westpac will debit the Borrower's nominated financial institution account ('nominated account') in accordance with the Direct Debit Request Schedule ('DDRS') below.
- (b) Westpac will give the Borrower at least 14 days' notice if Westpac needs to change the Borrower's direct debit arrangements including changes to the monthly payment.
- (c) Westpac will keep information relating to the Borrower's nominated account confidential, except where required for the purpose of conducting direct debits with the Borrower's financial institution or in connection with claims made on Westpac relating to an alleged incorrect debit.

2 The Borrower's commitment to Westpac

It is the Borrower's responsibility to:

- ensure its nominated account can accept direct debits as direct debiting is not available on all accounts. If the Borrower is uncertain about this, the Borrower should check with the financial institution where the nominated account is held;
- check its nominated account details against a recent statement before completing the DDRS;
- ensure there are sufficient clear funds available in the nominated account to allow payments to be made in accordance with its DDRS;
- advise Westpac as soon as possible if the nominated account is transferred or closed, or the account details change;
- arrange an alternate method of payment if Westpac cancels the Borrower's direct debit arrangements for any reason; and.
- ensure that all account holders on the nominated account sign the DDRS.

3 The Borrower's Rights

The Borrower must give Westpac at least 7 days' notice before the Borrower's next scheduled payment for any of the following:

- stopping an individual payment;
- deferring a payment;
- suspending future payments;
- altering the DDRS; or
- cancelling the payments completely.

The Borrower can make all of these changes by calling the Business Finance Operations Centre on 1300 360 322. The Borrower may also stop an individual payment or cancel the DDRS by contacting the financial institution where the nominated account is held.

4 Other information

- (a) If the due date for a payment falls on a weekend or national public holiday, Westpac will automatically debit the Borrower's nominated account on the next business day. If the Borrower is uncertain as to when a debit will be processed from the nominated account, the Borrower should check with the financial institution where the nominated account is held.
- (b) Westpac reserves the right to ask that instructions from the Borrower to stop or in any way alter the payment details is in a written form.
- (c) If the Borrower's financial institution cannot withdraw the nominated amount from the nominated account (for example, there's not enough money in the account), they may dishonour the withdrawal. The Borrower should check the terms and conditions of the nominated account to see whether dishonour fees apply.
- (d) If the Borrower believes there has been an error in debiting its nominated account, the Borrower should contact the Business Finance Operations Centre as soon as possible on 1300 360 322.