

Direct Debit request form

Must be signed by all borrowers whether or not salary crediting is intended

Application number: _____

Borrower/s surname/s: _____

Section 1: Payment method

You **must** choose a payment method.

- ☐ Direct debit (now complete the sections below) **OR**
- ☐ Salary or external credit (Not available for construction or No-frills loans. You still have to complete the sections below however the direct debit will only be activated in accordance with your loan agreement.)

Note: Fixed amount option is subject to change.

		Preferred payment frequency (please tick)			Direct debit amount (please tick or fill in fixed amount)	
Account	Loan Amount	Weekly	Fortnightly	Monthly	Fixed amount	Minimum payment
1	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
2	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
3	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
4	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
5	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
6	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
7	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
8	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
9	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>
10	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$	<input type="checkbox"/>

Direct debit to come from:

Note: payments cannot be made from credit cards

Account name: _____ Bank name / Branch: _____

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BSB number (six digits)						Account number (maximum nine digits)									

All weekly and fortnightly payments are calculated by dividing the monthly payment by four or by two respectively. Weekly and fortnightly options are only available on Principal and Interest loans.

Section 2: Declaration

I/We request First Mortgage Company Pty Ltd ABN 37 099 125 318 (User ID 148031) to debit that money due in terms of the repayment arrangements covered by this document under the Bulk Electronic Clearing Systems from my/our account/s as above.

I/We acknowledge that this direct debit arrangement is governed by the terms of the Client Service Agreement below.

All signatories to the account to be debited **must** sign in Section 4.

Section 3: Client service agreement

This document provides information to you regarding the direct debiting of your account. By signing the Direct Debit Request (DDR) above, you acknowledge you have read and understood these terms. We have also received and read a copy of the General Terms and Conditions relating to the loan accounts referred to above. Direct debiting is not available on the full range of accounts. If in doubt, please refer to your financial institution.

How the DDR will be used:

1. The DDR will be used to debit amounts due by you under your loan agreement with the lender.
2. Where a payment due date falls on a non-business day, the amount will be debited on the next business day.
3. The purpose for which the DDR is used will not be changed without giving you at least 14 days notice.
4. All information relating to your nominated account will be kept private, although your details may need to be provided to involved parties where you have alleged an incorrect or wrongful debit has been made.

Your rights:

5. You may stop any individual debit by giving written notice to the Originator/Manager. This notice must be received by the Originator/Manager at least 5 business days prior to the payment due date.
6. You may request deferment or alteration to payments under the DDR by contacting the Originator/Manager. There is no obligation to agree to any request. Any request must be given at least 5 business days prior to the payment due date.
7. If you consider that a debit has been incorrectly made, you should contact the Originator/Manager. The Originator/Manager will determine whether the debit was correct, and if not, arrange for an adjustment. If the Originator/Manager determines that the debit was correct, you will be told why. Alternatively, you may also contact your financial institution.

Your commitment to us:

8. You may not terminate the DDR without the Originator/Manager's consent.
9. You must ensure that the account details that you provide us are correct and should check them against your last statement.
10. You must ensure there are sufficient funds available in the nominated account to meet each debit on its due date.
11. You must ensure that the account you propose to debit allows direct debits. You should check this directly with the financial institution at which you maintain the account.
12. You must not close or alter the account without the Originator/Manager's prior written consent and unless approved alternate payment arrangements have been made.

If a payment is dishonoured, you may be charged fees by your financial institution, you may incur fees under your loan agreement, and you may be in default under your loan agreement.

Section 4: Acknowledgement

Please sign here in acknowledgement of the above Sections 2 and 3.

Signed: _____ Date: ____/____/____ Signed: _____ Date: ____/____/____

Full Name: _____ Full Name: _____

Signed: _____ Date: ____/____/____ Signed: _____ Date: ____/____/____

Full Name: _____ Full Name: _____