

MERCER KIWISAVER SCHEME

AUTHORITY TO ACCEPT DIRECT DEBITS

STEP 1 – FREQUENCY

Amount (Minimum payment amount is \$10 per fortnight or \$20 per month)

\$

Fortnightly (Thursday or the closest possible working day)

Monthly (15th of every month or the closest possible working day)

Membership number

IRD number

- -



Attach proof of your bank account (a bank encoded deposit slip or a bank statement dated within the last 6 months).
Please note Direct Debits can only be made from a bank account in your name.

STEP 2 – ACCOUNT DETAILS

Name of Account

CUSTOMER (Acceptor) TO COMPLETE BANK/BRANCH NUMBER AND ACCOUNT NUMBER AND SUFFIX OF ACCOUNT TO BE DEBITED

Bank Branch number Account number Suffix

AUTHORITY TO ACCEPT DIRECT DEBITS

(Not to operate as an assignment or agreement)

Authorisation Code (User Number)

Date / /

STEP 3 – TO: THE MANAGER

Bank Branch

Address (PO Box)

Postcode

Town / City

I / We authorise you until further notice in writing to debit my/our account with all amounts which:

Trustees Executors Limited, ASF, Mercer KiwiSaver scheme (Hereinafter referred to as the Initiator) the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.

I / We acknowledge and accept that the Bank accepts this authority only upon the conditions listed on the reverse of this form.

INFORMATION TO APPEAR IN MY BANK / OUR BANK STATEMENT (TO BE COMPLETED BY INITIATOR)

PAYER PARTICULARS

PAYER CODE

PAYER REFERENCE

AUTHORISED SIGNATURE (S)

Date / /

FOR BANK USE ONLY

APPROVED 1570	
07	07

DATE RECEIVED

RECORDED BY

CHECKED BY

BANK STAMP

Original: Retain at Branch
Copy: Forward to Initiator if requested

CONDITIONS OF THIS AUTHORITY TO ACCEPT DIRECT DEBITS

1. The Initiator:

- a. Undertakes to give notice to the Acceptor of the commencement date, frequency and net amount **at least 10 calendar days before** the first Direct Debit is drawn (but no more than 2 calendar months). This notice will be provided either:
 - i. in writing; or
 - ii. by electronic means where I/We have provided prior written consent to the Initiator (including by electronic means including SMS to communicate electronically).

Where the Direct Debit system is used for the collection of payments which are regular as to frequency, but variable as to amounts. The Initiator undertakes to provide me/us with a schedule detailing each payment amount and each payment date.

In the event of any subsequent change to the frequency or amount of the Direct Debit, the Initiator has agreed to give advance notice of **at least 30 days** before the change comes into effect. This notice must be provided either:

- i. in writing; or
 - ii. by electronic means where I/We have provided prior written consent to the Initiator (including by electronic means including SMS to communicate electronically).
- b. May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.
 - c. May, upon receiving written notice (dated after the date of this Authority) from a bank to which I/we have transferred my/our account, initiate Direct Debits in reliance of that written notice and this Authority from the account identified in the written notice.

2. The Customer may:

- a. At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.
- b. Stop payment of any Direct Debit to be initiated under this Authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank
- c. Where a variation to the amount agreed between the Initiator and the Customer from time to time to be direct debited has been made without notice being given in terms of clause 1(a) above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of the Direct Debit back to the Initiator through the Initiator's Bank, PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.

3. The Customer acknowledges that:

- a. This Authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Authority until actual notice of such event is received by the Bank.
- b. In any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- c. Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Authority. Any other disputes lie between me/us and the Initiator.
- d. Where the Bank has used reasonable care and skill in acting in accordance with this Authority, the Bank accepts no responsibility or liability in respect of:
 - the accuracy of information about Direct Debits on Bank statements,
 - any variations between notices given by the Initiator and the amounts of Direct Debits.
- e. The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give written advance notice correctly, nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
- f. Notice given by the Initiator in terms of clause 1(a) to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.

4. The Bank may:

- a. In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.
- b. At any time terminate this Authority as to future payments by notice in writing to me/us.
- c. Charge its current fees for this service in force from time to time.