

This is your Direct Debit Service Agreement with AFG Securities Pty Ltd, APCA User ID Number 320803. It explains what your obligations are when undertaking a direct debit arrangement with us. It also details what our obligations are to you as your direct debit provider. By signing the Direct Debit Request, you acknowledge that you have read and understood the terms of this agreement.

## Definitions

**account** means the account held at your financial institution from which we are authorised to debit.

**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.

**Direct Debit Request** means the direct debit request between us and you

**us** and **we** means AFG Securities Pty Ltd who you have authorised to debit your account by signing a Direct Debit Request.

**you** means the customer who signed the Direct Debit Request.

**your financial institution** means the financial institution where you hold the account that you have authorised us to debit.

**mortgage manager** means the Mortgage Manager noted in your loan agreement.

**your loan agreement** means the loan agreement entered into or to be entered into by you with Perpetual Corporate Trust Limited (AFG Securities Pty Ltd as Trust Manager/Service) which sets out the terms and conditions of your loan with us.

## 1. Debiting your account

- 1.1 By signing the direct debit request, you have authorised us to debit funds from your account. You should refer to the Direct Debit Request, this agreement and your loan agreement for the terms of the arrangement between us and you.
- 1.2 We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request. We will not issue individual confirmation of payments made.
- 1.3 We can debit your account a number of times in order to collect money due to us.
- 1.4 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has been or will be debited, please check with your financial institution.
- 1.5 If you have elected to set a weekly, fortnightly or monthly fixed periodic repayment amount and this amount does not cover the minimum repayment amount due to us, you authorise us to automatically adjust the amount of the periodic repayment amount to the minimum repayment amount either monthly, fortnightly (half monthly payments) or weekly (quarter monthly payments).

## 2. Changes by us

- 2.1 We may vary the terms of this agreement or a direct debit request at any time by giving you at least 30 days' written notice.
- 2.2 We may terminate this agreement and your Direct Debit Request:
  - (a) at any and in our absolute discretion by giving you 14 days written notice;
  - (b) immediately if we think that your circumstances have changed to the extent that we no longer consider you suitable to use our direct debit system or if there is a security risk or a reduced financial risk or any reason that in our opinion may jeopardise our direct debit system.

### **3. Changes by you**

- 3.1 Subject to clauses 3.2 and 3.3, you may defer a debit payment or change the arrangements under your Direct Debit Request by giving the mortgage manager at least 30 days' notice in writing, signed by you, of the deferral or change.
- 3.2 If you wish to stop a debit payment, you must notify us in writing at least 30 days before the next debit day. All requests to stop a debit payment may be directed to your mortgage manager or your financial institution.
- 3.3 You may not cancel your authority for us to debit your account. The terms and conditions under your loan agreement state (among other things) that payments due under your loan agreement must be made by direct debit from an account at a bank or financial institution acceptable to your mortgage manager. If you cancel your authority for us to debit your account, then you may be in default under your loan agreement.
- 3.4 You may not terminate the Direct Debit Request without our consent.

### **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 and a payment is dishonoured:
  - (a) you may be charged a fee and/or interest by your financial institution;
  - (b) you may incur fees or charges imposed or incurred by us as stated in your loan agreement;
  - (c) you may be in default under your loan agreement; and
  - (d) you must arrange for the particular debit payment which has declined 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 You must arrange a suitable alternate payment method with us if you wish to cancel the Direct Debit Request and we agree to its cancellation.
- 4.5 You must not close or alter the account being debited without our prior written consent and unless approved alternate payment arrangements have been made.
- 4.6 If we are liable to pay goods and services tax ("GST") on a supply made by us 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 your mortgage manager directly and confirm that notice in writing with your mortgage manager 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 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 for this finding.
- 5.4 Any queries you may have about an error made in debiting your account should be directed to your mortgage manager in the first instance. This is so that your mortgage manager can attempt to resolve the matter between us and you. If your mortgage manager 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; and
- (b) that your account details which you have provided to us are correct by checking them against a recent account statement or with your financial institution before completing 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 information about you do not make any unauthorised use, modification, reproduction or disclosure of that information. You may access any personal information we hold about you at any time by contacting your mortgage manager.
- 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 or if required by our sponsor in the direct debit system (including disclosing information in connection with any query, dispute or claim).

## **8. Notice**

- 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to your mortgage manager.
- 8.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.
- 8.3 Any notice will be deemed to have been received two business days after it is posted.

You agree that we may assign this authority to anybody who takes over the ownership or running of your account.

Fees and charges may apply. Please refer to your most recent loan agreement for more information.