# Direct Debit Authority - Finpower

Name of account to be debited:

**AUTHORITY TO ACCEPT DIRECT DEBITS**
(Not to operate as an assignment or an agreement)

Account details:

| Bank | Branch number | Account number | Suffix |
|---|---|---|---|
| | | | |

To the Manager: please print full postal address clearly

| | |
|---|---|
| Bank: | |
| Branch: | |
| Address: | |

**AUTHORIZATION CODE**

**0 2 2 4 6 2 3**

Date:

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

**Yes Finance Limited**
**(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 this form.

Information to appear in my/our bank statement:

| Payer Particulars | Payer Code | Payer Reference |
|---|---|---|
| | | |

Name of Account

Authorized Signature(s)

| Approved | |
|---|---|
| **2462** | |
| **07** | **13** |

For Bank Use Only

| Date Received: | Recorded by: | Checked by: |
|---|---|---|
| | | |

Original - Retain at Branch

Copy - Forward to initiator if requested

BANK STAMP

**CONDITIONS OF THIS AUTHORITY TO ACCEPT DIRECT DEBIT**

1. **The Initiator: (a)** The initiator undertakes to give notice to the acceptor of the commencement date, frequency and 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 in writing (including by electronic means and SMS where the customer has provided prior written consent (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 the acceptor with a schedule detailing the amount and each payment date. In the event of any subsequent change to the frequency or amount of the direct debits, the initiator has agreed to give advance notice of at least **30 days before** the change comes into effect. This notice must be provided in writing (including by electronic means and SMS where the customer has provided prior written consent (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.
2. **The Customer** may: **(a)** At any time, terminate this authority as to future payments by giving notice of termination to the Bank and to the Initiator by means agreed by the customer, bank and 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 a 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. **(d)** From time to time request a variation to the amount or frequency. The Initiator agrees to send Notice of the net amount of each Direct Debit no later than the day the Direct Debit is initiated. This notice will be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means including SMS) to communicate electronically). The notice will include the following message:- "The amount of $....., was Direct Debited to your Bank account on (initiating date)."
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 any 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; and - any variation 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 notice in accordance with 1 (a) 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.