

FINCLEAR GROUP

DIRECT DEBIT AGREEMENT



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This is your Direct Debit Agreement (**Agreement**) terms and conditions with each of:

- a) FinClear Services Pty Ltd (**FinClear Services**) (Debit User Identification number and 625407); and
- b) FinClear Pty Ltd (**FinClear**) (Debit User Identification number 629137)
(each a **Debit User**).
- c) If the transaction to which the amount to be debited relates:
is a transaction in respect of which FinClear has the clearing and settlement obligations, the Debit User will be by Finclear; and
is a transaction in respect of which FinClear Services has the clearing and settlement obligations or is a transaction in respect of financial products traded on an international market which FinClear Services has arranged for you, the Debit User will be FinClear Services.
- d) This Agreement explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what the obligations of each Debit User are to you as your Direct Debit provider. Please keep this agreement for future reference. It forms part of the terms and conditions of your Direct Debit Request (**DDR**) and should be read in conjunction with your DDR authorisation.
By entering into this Direct Debit Agreement, you authorise and request each Debit User, through its own financial institution, to debit through the Bulk Electronic Clearing System from an Account nominated by you any amount that the Debit User may debit or charge you.

1. DEFINITIONS

In this Agreement:

Account means the account identified as the direct debit account in the relevant part of the Application Form, but only if that account is held with a Financial Institution.

Banking Day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia, or where there is a public holiday simultaneously in Victoria and New South Wales.

Debit Day means the day that payment is due from you to a Debit User.

Debit Payment means a particular transaction where a debit is made.

Direct Debit means the direct debit request which you make to a Debit User by completing the relevant part of the Application Form and signing the Application Form.

Financial Adviser means your financial adviser or financial professional arranging for you to transact in financial products.

Financial Institution means a financial institution with whom a Debit User has a direct debit facility arrangement. Please contact your financial adviser to check whether each of FinClear and FinClear Services has a direct debit facility arrangement with Your Financial Institution. **Your Financial Institution** means the Financial Institution at which the Account is kept.

2. DEBITING THE CLIENT'S ACCOUNT

- a) By completing the relevant part of the Application Form and signing the Application Form in the manner prescribed, you authorise each Debit User to arrange for funds to be debited from the Account and you warrant and represent to the Debit Users that you are duly authorised to request the debiting of payments from the nominated bank account.
- b) The Debit User will only arrange for funds to be debited from the Account as authorised in the direct debit request.
- c) If the Debit Day falls on a day that is not a Banking Day, the Debit User may direct Your Financial Institution to debit the account on the following Banking Day. If you are unsure about the day on which the Account has or will be debited, you should ask Your Financial Institution.

3. YOUR OBLIGATIONS

- a) It is your responsibility to ensure that there are sufficient cleared funds available in the Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.
- b) If there are insufficient funds in the Account to meet a Debit Payment:
 - (i) you may be charged a fee and/or interest by Your Financial Institution;
 - (ii) you may also incur fees or charges imposed or incurred by the Debit User in accordance with the terms of the relevant agreement between you and the Debit User; and
 - (iii) you must arrange for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in the Account by an agreed time so that the Debit User can process the Debit Payment.
- a) You should check the Account statement to verify that the amounts debited from the Account are correct.
- b) If a Debit User is liable to pay goods and services tax (**GST**) on a supply made in connection with this agreement, then you agree to pay the Debit User on demand an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

4. CHANGES

- a) You may request deferment of, or alteration to, suspension of these direct debit arrangements or stop any debit item by providing signed written instructions to your Financial Adviser.
- b) You may also cancel your authority for a Debit User to debit the Account by providing notice to your Financial Adviser.

- c) The Debit Users may make changes or terminate these arrangements at any time by giving 20 Business Days' notice in writing to you.

5. DISPUTES

- a) Any queries about an error made in debiting the Account should be directed to the relevant Debit User via your Financial Adviser in the first instance (and not to Your Financial Institution) so that the Debit User can attempt to resolve the matter with you. If the matter cannot be resolved in this manner the Debit User may refer it to Your Financial Institution which will obtain details from you of the disputed transaction.
- b) If a Debit User concludes as a result of its investigations that the Account has been incorrectly debited the Debit User will arrange for Your Financial Institution to adjust the Account accordingly. The Debit User will also notify you in writing of the amount by which the Account has been adjusted.
- c) If a Debit User concludes as a result of its investigations that the Account has not been incorrectly debited the Debit User will provide you with reasons and any evidence for this finding.

6. ACCOUNTS

The Debit Users recommend that you:

- i. confirm with Your Financial Institution whether direct debiting through the Bulk Electronic Clearing System (BECS) is available from the Account as direct debiting may not be available on all accounts offered by Your Financial Institution; and
- ii. check that the Account details provided to the Debit Users are correct by checking them against a recent Account statement. If unsure, you should check with your Financial Institution before completing the Direct Debit Request.

7. CONFIDENTIALITY

- a) Each Debit User will keep any information (including Account details) in your Direct Debit confidential.
- b) Each Debit User will only disclose information that it has about you:
 - iii. to the extent specifically required by law; or
 - iv. for the purposes of this Direct Debit Request Service Agreement (including disclosing information in connection with any query or claim); or
 - v. as permitted by this Agreement.

8. NOTICE

- a) If you wish to notify us in writing about anything to this Agreement, you should write to your financial adviser or broker.
- b) We may send notices either electronically to your email address or by ordinary post to the address you have given us; and
- c) If sent by mail, communications are taken to be received on the day they would be received in the ordinary course of post.

9. GOVERNING LAW

These terms are governed by the laws in force in New South Wales.