

FINCLEAR SERVICES DIRECT DEBIT AGREEMENT

DIRECT DEBIT REQUEST

This is your Direct Debit Agreement (**Agreement**) terms and conditions with FinClear Services Pty Ltd (**FinClear Services**), Debit User Identification number 625407 and ABN 60 136 184 962 (the **Debit User**). 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. 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.

If you complete the relevant part of the Application Form or have previously completed a FinClear Services' Direct Debit / Credit Authority Form and signed the form in the manner required, you:

- (a) request and authorise FinClear Services (Debit User Identification number 625407) to arrange for any amount which you owe to FinClear Services from time to time to be debited through the Bulk Electronic Clearing System and paid to FinClear Services from the Account you have nominated in the Application Form;
- (b) authorise FinClear Services to debit in accordance with this Agreement the Account nominated by you in the Application Form with any amount FinClear Services may debit or charge you; and
- (c) acknowledge having read and understood, and agree to be bound by, the terms in this Agreement below.

DIRECT DEBIT REQUEST SERVICE AGREEMENT

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 FinClear Services.

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

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

Financial Institution means a financial institution with whom FinClear Services has a direct debit facility arrangement. Please contact your adviser to check whether 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

- 2.1 By completing the relevant part of the Application Form and signing the Application Form in the manner prescribed, you authorise FinClear Services to arrange for funds to be debited from the Account and you warrant and represent that you are duly authorised to request the debiting of payments from the nominated bank account.
- 2.2 FinClear Services will only arrange for funds to be debited from the Account as authorised in the direct debit request.
- 2.3 If the Debit Day falls on a day that is not a Banking day, FinClear Services 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

- 3.1 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.
- 3.2 If there are insufficient funds in the Account to meet a Debit Payment:
 - (a) you may be charged a fee and/or interest by Your Financial Institution;
 - (b) you may also incur fees or charges imposed or incurred by FinClear Services in accordance with the terms of the relevant agreement between you and FinClear Services; and
 - (c) 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 FinClear Services can process the Debit Payment.
- 3.3 You should check the Account statement to verify that the amounts debited from the Account are correct.
- 3.4 If FinClear Services is liable to pay goods and services tax (**GST**) on a supply made in connection with this Agreement, then you agree to pay FinClear Services on demand an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

4. CHANGES

- 4.1 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 or broker or contact Your Financial Institution.
- 4.2 You may also cancel your authority for FinClear Services to debit the Account by providing notice to your financial adviser or broker or contact Your Financial Institution.
- 4.3 FinClear Services may make changes or terminate these arrangements at any time by giving 20 Business Days' notice in writing to you.

5. DISPUTE

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

6. ACCOUNTS

FinClear Services recommends that you:

- (a) 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
- (b) check that the Account details provided to FinClear Services are correct by checking them against a recent Account statement; and
- (c) check with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

7. CONFIDENTIALITY

7.1 FinClear Services will keep any information (including Account details) in your Direct Debit confidential.

7.2 FinClear Services will only disclose information that it has about you:

- (a) to the extent specifically required by law; or
- (b) for the purposes of this Agreement (including disclosing information in connection with any query or claim);
- (c) 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

This Agreement is governed by the laws in force in New South Wales.