

## DIRECT DEBIT REQUEST

I/We request you **Keystart Loans Limited** (User ID NO. 013929 Keystart) to arrange for funds to be debited from my/our nominated account at the Financial Institution shown below according to the schedule specified below.

**Name** \_\_\_\_\_

**Address** \_\_\_\_\_

\_\_\_\_\_ Postcode \_\_\_\_\_

### THE SCHEDULE

(NB Direct Debiting is not available on the full range of accounts. If in doubt, please refer to your Financial Institution.)

**Commencement Date** \_\_\_\_\_

(If new loan, leave blank. We will advise you of the date once funding is completed or in the case of construction loans, when funding commences)

**Repayment Frequency**    1. Weekly     2. Fortnightly     3. Monthly     4. Once Off   
(Please cross X)

### Weekly and Fortnightly Payments Options

**Mon Tue Wed Thu Fri**

Please nominate the day of the week you wish your repayment to be taken

**Payment Amount**    \$     .

**Keystart Loan Number**   

**Financial Institution** \_\_\_\_\_

**Branch Address** \_\_\_\_\_

**Account Name** \_\_\_\_\_

**Bank/State/Branch ID No.**       -

**Account Number**   

\_\_\_\_\_  
Signature of Customer

\_\_\_\_\_  
Signature of Customer

(If debiting from a joint account both signatures are required)

My / Our signature(s) above confirm acceptance of the terms and conditions contained in the "Keystart Direct Debit Service Agreement".

## DIRECT DEBIT SERVICE AGREEMENT

### OUR COMMITMENT TO YOU

This document outlines our service commitment to you, in respect of the Direct Debit Request (DDR) arrangements made between Keystart Loans Ltd (User ID NO. 013929) and you. It sets out our commitment to you, your rights and your responsibilities to us, together with instructions to where you should go for assistance.

### INITIAL TERMS OF THE ARRANGEMENT

In terms of the Direct Debit Request arrangements made between us and signed by you, we undertake to periodically debit your nominated account for the agreed amount for your Keystart Loan Repayment.

### DRAWING ARRANGEMENTS

- ❖ The first drawing under this Direct Debit arrangement will occur one week after your Direct Debit Request is received by our office, or on the date nominated on your Direct Debit Request, whichever is the latter.
- ❖ If any drawing falls due on a non business day, it will be debited to your account on the next business day following the scheduled drawing date.
- ❖ We will give you at least 14 days notice in writing when changes to the initial terms of the arrangement are made. This notice will state any change in the repayment amount, frequency or any other changes to the initial terms.
- ❖ If you wish to discuss any changes to the initial terms you should contact Keystart.

### YOUR RIGHTS

### CHANGES TO THE ARRANGEMENTS

If you want to make changes to the drawing arrangements, contact Keystart. These changes may include:

- ❖ Deferring a drawing.
- ❖ Altering a schedule
- ❖ Stopping an individual debit
- ❖ Suspending the Direct Debit Request for a period of time; or
- ❖ Cancelling the Direct Debit Request completely



## ENQUIRIES

Direct all enquiries regarding your Direct Debit Request to Keystart, rather than your financial institution, and please note that at least 48 hours notice must be given to effect any changes to a scheduled drawing. Please quote your Keystart Loan Account Number in all communications regarding this arrangement.

All changes to a scheduled drawing must be provided in writing and signed by all parties to the nominated account.

All personal customer information held by us will be kept confidential, except that information provided to our financial institution to initiate the drawing from your nominated account.

## DISPUTES

- ❖ If you believe that a drawing has been initiated incorrectly, we encourage you to take the matter up directly with Keystart.
- ❖ If you do not receive a satisfactory response from us to your dispute, contact your financial institution who will respond to you with an answer to your claim:
  - within 7 business days (for claims lodged within 12 months of the disputed drawing) or
  - within 30 business days (for claims lodged more than 12 months after the disputed drawing)
- ❖ You will receive a refund of the drawing amount if we cannot substantiate the reason for the drawing.

*Note: Your financial institution will ask you to contact us to resolve your disputed drawing prior to involving them.*

## YOUR COMMITMENT TO US

It is your responsibility to ensure that:

- ❖ Your nominated account can accept direct debits (your financial institution can confirm this);
- ❖ On the drawing date there are sufficient cleared funds in the nominated account; and
- ❖ You advise us if the nominated account is transferred or closed.

We will not charge you any fees for operating this Direct Debit arrangement, unless your Direct Debit is dishonoured by your financial institution.

If this occurs, we will oncharge your Keystart Loan Account the dishonour fee which is charged to us by your financial institution (currently \$2.20). Your financial institution may also charge a fee to your own bank account.



If your drawing us returned or dishonoured by your financial institution you will be contacted by Keystart to discuss the Direct Debit arrangement and to organise an alternative repayment to cover the dishonoured drawing.

**FOR YOUR RECORDS**

The details of your initial Direct Debit arrangement are as follows:

**Commencement Date** \_\_\_\_\_

Your first full repayment is due 1 month from the full funding of your loan. For construction loans, repayment arrangements prior to the full funding of your loan are detailed in your loan agreement. If you elect to make weekly or fortnightly repayments, you are required to make sufficient payments to cover the full monthly payment amount.

(Note: It will take 1 week for your initial Direct Debit Request to be implemented).

**Payment Frequency**  1. Weekly  2. Fortnightly  3. Monthly  4. Once Off  
(Please cross X)

**Weekly and Fortnightly Payment Options**

Please nominate the day of the week you wish your repayment to be taken **M T W T F** (Circle one)

**Payment Amount** \$  .

**Keystart Loan Number**

**Name of Financial Institution** \_\_\_\_\_

**Branch Address** \_\_\_\_\_

**Account Name** \_\_\_\_\_

**Bank/State/Branch ID No.**  .

**Bank Account No.**

**EXAMPLE ONLY**