

Direct Debit Agreement

22. Direct Debit Agreement

22.1 By signing a Direct Debit Request on your application form, or providing us with valid instructions, you have authorized Intelico to arrange for funds to be debited from your account as and when they fall due.

22.2 We will advise you, in writing, the details of our invoice at least 14 calendar days prior to the first drawing.

22.3 Where the due date falls on a non-business day, we will draw the amount on the next business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

22.4 We will not change the frequency of drawing arrangements without your prior approval.

22.5 We reserve the right to cancel the drawing arrangements if three or more drawings are returned unpaid by your nominated financial institution and to arrange with you an alternative payment method.

22.6 We will keep all information pertaining to your nominated account at your financial institution, private and confidential.

22.7 You may change, stop, defer or terminate the drawing arrangements at any time by giving written notice to us. Such notice should be received by us at least 14 business days prior to the due date.

22.8 Where you consider that there has been an error in debiting your account (outside our arrangements) you should take the matter up directly with us.

22.9 If we conclude that your account has been incorrectly debited, we will arrange for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you of the amount by which your account has been adjusted.

22.10 If we conclude as a result of our investigations that your account has been correctly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

22.11 We reserve the right to charge a dishonor fee where funds are not available when drawing takes place.

22.12 You must:

- (a) Ensure sufficient funds are available in your account to meet a drawing on its due date;
- (b) Ensure the authorization given to draw on the nominated account is identical to the account signing instruction held by the financial institution where the account is based;

(c) Advise us if your nominated account is transferred or closed

22.13 If there are insufficient funds in your 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 us; and

(c) You must arrange for the debit payment 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.