

Direct Debit Request



Request and Authority to debit the account named below to pay Prospera

Entity name

("I" or "the Borrower")

NZBN/NZCN

Details of nominated account to be debited:

My account to be debited (acceptor)

Name of my bank

Initiator's authorisation code

0	2	3	2	6	1	8
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Bank

Branch

Account

Suffix

Approved

3261

08/18

From the acceptor to my bank:

I authorise you to debit my account with the amounts of direct debit instructions received from Prospera NZ Limited (the "Initiator") with the authorisation code specified on this authority and in accordance with this authority until further notice from me.

I agree that this authority is subject to:

- my bank's terms and conditions that relate to my account, and
- the terms and conditions listed below.

All signatories to the nominated account must sign:

Signature

Name of Signatory

(Sign and print full name and capacity for signing e.g. director)

Address

Date

Second account signatory (if required)

Signature

Name of Signatory

(Sign and print full name and capacity for signing e.g. director)

Address

Date

Specific conditions relating to notices and disputes

- (1) I agree that the Initiator must give me at least 5 days' prior notice of each direct debit, including the first direct debit in a series.
- (2) Changes to the amounts or dates of a series of direct debits require 10 days' prior notice to me.
- (3) I can also agree with the Initiator to receive a same day notice for direct debits specifically requested by me.
- (4) All notices must be in writing, but can be delivered electronically, if I have agreed that with the Initiator.
- (5) I can also ask you to reverse a direct debit up to 120 days after the direct debit if:
 - I didn't receive proper notice of the amount and date of the direct debit, or
 - I received notice but the amount or date of the direct debit is different from the amount or date on the notice.
- (6) If you dishonour a direct debit but the Initiator retries it within 5 business days of the original direct debit, I understand that the Initiator doesn't need to notify me again about that direct debit.

DIRECT DEBIT SERVICE AGREEMENT

This is your Direct Debit Service Agreement with Prospa NZ Limited (Company number 6811592). 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.

Definitions

- **account** means the account held at your financial institution from which we are authorised to arrange for funds to be debited.
- **agreement** means this Direct Debit Request Service Agreement between you and us.
- **banking day** means a day other than a Saturday or a Sunday or a public holiday listed throughout New Zealand.
- **debit day** means the day that payment by you to us is due.
- **debit payment** means a particular transaction where a debit is made.
- **direct Debit Request** means the Direct Debit Request between us and you.
- **us or we** means Prospa NZ Limited (the Initiator) you have authorised by requesting a Direct Debit Request.
- **you or your** means the customer (acceptor) who has signed or authorised by other means the Direct Debit Request.
- **your financial institution** means the financial institution nominated by you on the DDR at which the account is maintained.

1. Debiting your account

- 1.1 By signing a Direct Debit Request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.
- 1.2 We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request.
- 1.3 You agree that we may change the amount or date of the direct debit without providing 10 days' notice if you consent.
- 1.4 You agree that this is written notice that each direct debit will occur on every Payment Date during the Term of your Loan in accordance with the payment obligations under your Loan Agreement (each term as defined in the Loan Agreement between you and us).

- 1.5 We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request.
or
We will only arrange for funds to be debited from your account if we have sent to the address nominated by you in the Direct Debit Request, a billing advice which specifies the amount payable by you to us and when it is due.
- 1.6 If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day (as directed by us from time to time). If you are unsure about which day your account has or will be debited you should ask your financial institution.

2. Amendments by us

- 2.1 We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days written notice.
- 2.2 We reserve the right to cancel the direct debit if two (2) or more drawings of amounts deemed payable by you are returned unpaid by your nominated financial institution and to arrange with you an alternative payment arrangement.

3. Amendments by you

You can cancel or suspend the Direct Debit Request, or change, stop or defer an individual debit payment at any time by giving us at least 14 days' notice. To do so, contact us:

- (a) by writing to Suite 2, 33A Anzac Street, Takapuna, Auckland 0622, New Zealand; or
- (b) by emailing info@prospa.co.nz; or
- (c) by telephoning us on 0800 005 797 during business hours.

You can also contact your own financial institution, which must act promptly on your instructions.

4. Your obligations

- 4.1 It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.
- 4.2 If there are insufficient clear 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.
- 4.3 You should advise us immediately if your nominated account is transferred or closed or if your account details change.

- 4.4 You should check your account statement to verify that the amounts debited from your account are correct.

5. Dispute

- 5.1 If you believe that there has been an error in debiting your account, you should notify us directly on 0800 005 797 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively you can contact your financial institution for assistance.
- 5.2 If we conclude as a result of our investigations that your account has been incorrectly debited we will respond to your query by arranging within a reasonable period of time for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- 5.3 If we conclude as a result of our investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

6. Accounts

You should check:

- (a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- (b) your account details which you have provided to us are correct by checking them against a recent account statement; and
- (c) 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 We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2 We will only disclose information that we have 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).

8. Notice

- 8.1 If you wish to notify us in writing about anything relating to this agreement, you should write to us at Suite 2, 33A Anzac Street, Takapuna, Auckland 0622, New Zealand, or email info@prospa.co.nz.
- 8.2 We will notify you by sending a notice to the preferred address or email you have given us.
- 8.3 Any notice sent via post will be deemed to have been received on the third banking day after posting.