

DIRECT DEBIT REQUEST - SERVICE AGREEMENT

Definition of Terms

'**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;

'**business day**' means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia;

'**debit day**' means the day that a direct debit is to be made under your Direct Debit Request and your Direct Debit Service Agreement;

'**customer**' means, in respect of a deposit, the person described as the depositor(s);

'**debit payment**' means a particular transaction where a debit is made;

'**us**' or '**we**' means Rural Bank;

'**you**' means the person(s) who signed the Direct Debit Request; and

'**your financial institution**' means the financial institution where you hold the account that you have authorised us to debit.

1. Debiting your account

- 1.1. By signing a direct debit request, *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. If the *debit day* falls on a day that is not a *business day*, *we* may direct *your financial institution* to debit your *account* on the following *business day*.

2. Changes by us

- 2.1. Acting reasonably, *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. If *you* do not agree to the change *you* can cancel your Direct Debit Request.

3. Changes by you

- 3.1. Subject to 3.2 and 3.3, *you* may change the arrangements under a direct debit request by contacting *us* via secure email.
- 3.2. If *you* wish to stop or defer a *debit payment* *you* must notify *us* via secure email at least seven (7) days before the debit day.
This notice should be given to *us* in the first instance. *You* may also stop or defer a direct *debit payment* by contacting *your financial institution*.
- 3.3. *You* can cancel your Direct Debit Request at any time by giving *us* seven (7) days notice in writing via secure email before the *debit day*. This notice should be given to *us* in the first instance. *You* may also cancel your *direct debit* payment by contacting *your financial institution*.

4. Your obligations

- 4.1. It is your responsibility to ensure 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 funds in your *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 *us*. Please refer to the Rural Bank Schedule of Fees and Charges for more information; and
 - iii) *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 check your *account* statement to verify that the amounts debited from your *account* are correct.
- 4.4. If Rural Bank (the 'Bank') is liable to pay goods and services tax ('GST') on a supply made by the Bank in connection with this agreement, then *you* agree to pay the Bank on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

5. Dispute

- 5.1. If *you* believe there has been an error in debiting your *account*, *you* should notify *us* directly on 1300 660 115 and confirm that notice in writing via secure email with *us* as soon as possible so that *we* can resolve your query more quickly.
- 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 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.
- 5.4. Any queries *you* may have about an error made in debiting your *account* should be directed to *us* in the first instance so *we* can attempt to resolve the matter between *us* and *you*. If *we* cannot resolve the matter *you* can still refer to your financial institution, which will obtain details from *you* about the disputed transaction and may lodge a claim on your behalf.

6. Accounts

- 6.1. *You* should check:
 - i) 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;
 - ii) your *account* details which *you* have provided to *us* are correct by checking them against a recent account statement; and
 - iii) with your *financial institution* before completing the direct debit request if *you* have any queries about how to complete the direct debit request.

7. Notice

- 7.1. If *you* wish to notify *us* in writing about anything relating to this agreement, *you* should write to Rural Bank, PO Box 3660, Rundle Mall, SA, 5000.
- 7.2. *We* will notify *you* by sending a notice in the ordinary post to the address *you* have given *us* in the direct debit request.
- 7.3. Any notice will be deemed to have been received two business days after it is posted.

8. Exercising our rights

- 8.1. If any term of this agreement or a Direct Debit Request is subject to unfair contract terms legislation, *we* may only exercise our rights under that term of the extent necessary to protect our legitimate interests. This does not apply however if the term is one which would not cause any detriment to *you* if *we* applied it or relied on it, or if the term does not cause a significant imbalance between *you* and *us*.