

# Direct Debit Authority and Payment Options Information

You will find following the Direct Debit Authority and Payment Options forms. These forms are used to provide a new nominated bank account and set up your payment arrangements.

## COMPLETE ONLY THE DIRECT DEBIT AUTHORITY IF:

1. You are providing new nominated bank account details  
AND
2. The nominated bank account is to be used to make repayments for all loan account splits  
AND
3. All of the repayment preferences located in Step 2 (Payment Frequency and Amount) of the Direct Debit Authority are the same

**Note:** If you have more than one loan account split and would like to make your loan repayments from different nominated bank accounts, one Direct Debit Authority per nominated bank account is required.

## COMPLETE THE PAYMENT OPTIONS FORM IN ADDITION TO THE DIRECT DEBIT AUTHORITY IF:

The new nominated bank account details are for more than one loan account split  
AND/OR

You want to set up different arrangements for each loan account split (this includes frequencies and amounts other than your minimum repayment amount)

**Note:** If you are not updating your nominated bank account you do not need to complete either of these forms. You can do this online or call us on 0800 166 330.

# Frequently Asked Questions

## What is a nominated bank account?

A nominated bank account is an account held by an external financial institution, from which you provide us permission to debit your loan repayments. The nominated account must be in the name of at least one borrower.

## Why do I need a nominated bank account?

It is a condition of your loan settling that an external bank account is set up as your nominated account for making repayments by direct debit.

## Does the nominated bank account need to be in my name?

At least one borrower must be an account holder on the nominated bank account. The Direct Debit Authority form must be signed in accordance with the signing authority of the nominated bank account. E.g. If the nominated bank account is in joint names and is listed as All to Sign, then both account holders must sign.

## What is my loan application number or existing loan account number?

If your loan has settled, your loan account number was contained in the welcome letter we sent to you shortly after settlement. It can also be located on our loan management system.

# Direct Debit Authority

## STEP 1: YOUR DETAILS

New loan application number OR existing loan number

First name:

Last name:

Company name:

Contact Number:

This debit or charge will be from your account held at the financial institution you have nominated below and will be subject to the conditions of this authority to accept Direct Debits. The nominated bank account must be a New Zealand bank account.

## STEP 2: PAYMENT FREQUENCY AND AMOUNT

Which ONE of these payment frequencies best suits you?

Payment frequency:  Weekly  Fortnightly  Monthly

Repayment day: (e.g. Monday)

Preferred Start Date:

*Note: Please ensure that the Preferred Start Date allows for your full monthly repayment to be paid by your monthly due date.*

How much would you like to pay? **Please choose one of the options below:**

I would like to keep my repayments at the minimum amount

I would like to pay the minimum repayment plus a fixed extra amount of:

I would like to pay a set amount of:

### UNDERSTANDING PAYMENT FREQUENCY AND AMOUNT OPTIONS

**I would like to pay the minimum repayment plus a fixed extra amount of:** If your minimum repayment is \$500 per month and you always want to pay an extra \$40 per month, your total repayment will be \$540. If the interest rate changes, reducing your minimum repayment amount to \$480 per month, your total repayment will decrease to \$520 per month.

**I would like to pay a set amount of:** If you choose to pay a set amount, it must be above your current minimum repayment amount. For example, if your minimum monthly repayment amount is \$1,400. Your set amount must be above \$1,400. If there is an interest rate change and your set amount falls below your minimum required repayment amount, we will automatically increase your repayment amount to the new minimum. We will provide you notice in writing prior to doing this to notify you of the change.

(If signing for a company, sign and print full name and capacity for signing e.g. Director)  
(**Please note:** If the debiting account is in joint names then both account holders must sign above)

# Direct Debit Authority



Name of account to be debited:

**AUTHORITY TO ACCEPT  
DIRECT DEBITS**  
(Not to operate as an assignment  
or an agreement)

Account details:

Bank

Branch number

Account number

Suffix

**AUTHORISATION CODE**

Name of your bank:

Date

I/We authorise you until further notice in writing to debit my/our account with you with all amounts with

## Pepper New Zealand Limited

(hereinafter referred to as the Initiator)

The registered initiator of the above Authorisation Code may initiate by Direct Debit.

I/We acknowledge and accept that the Bank accepts this Authority only upon the conditions listed on this form.

Authorised signature:

Authorised signature:

**APPROVED**

3636

05 2019

For Bank Use Only:

Date  
Received

Recorded  
By:

Checked  
By:

**BANK  
STAMP**

# Conditions of this Authority to Accept Direct Debits

## 1. The Initiator:

- a. Undertakes to give notice of the commencement date, frequency and net amount at least 10 calendar days before the first Direct Debit is drawn (but not more than 2 calendar months). This notice will be provided in writing (including by electronic means and SMS where I/we have provided prior written consent (including by electronic means including SMS) to communicate electronically).

Where the Direct Debit system is used for the collection of payments which are regular as to frequency, but variable as to amount, the Initiator undertakes to provide the Customer with a schedule detailing each payment amount and each payment date.

In the event of any subsequent change to the frequency or amount of the Direct Debit, the Initiator has agreed to give advance notice of at least 30 days before the change comes into effect. This notice must be provided in writing (including by electronic means and SMS where I/we have provided prior written consent (including by electronic means including SMS) to communicate electronically).

- b. May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.
- c. May, upon receiving written notice (dated after the date of this Authority) from a bank to which I/we have transferred my/our account, initiate Direct Debits in reliance of that written notice and this Authority from the account identified in the written notice.

## 2. The Customer may:

- a. At any time, terminate this Authority as to future payments by giving notice of termination to the Bank and to the Initiator by the means agreed by me/us, the Bank and the Initiator.
- b. Stop payment of any Direct Debit to be initiated under this Authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.
- c. Where a variation to the amount agreed between the Initiator and the Customer from time to time to be direct debited has been made without notice being given in terms of clause 1(a) above, request the Bank to reverse or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal of alteration of Direct Debit back to the Initiator through the Initiator's Bank, PROVIDED such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.

## 3. The Customer acknowledges that:

- a. This Authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Authority until actual notice of such event is received by the Bank.
- b. In any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- c. Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Authority. Any other dispute lies between me/us and the Initiator.
- d. Where the Bank has used reasonable care and skill in acting in accordance with this Authority, the Bank accepts no responsibility or liability in respect of:
  - The accuracy of information about Direct Debits on Bank statements; and
  - Any variations between notices given by the Initiator and the amounts of Direct Debit.
- e. The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with 1(a), nor for the non-receipt, or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.
- f. Notice given by the Initiator in terms of clause 1(a) to the debtor responsible for the payment shall be effective. Any communication necessary because the debtor responsible for payment is a person other than me/us is a matter between me/us and the debtor concerned.

## 4. The Bank may;

- a. In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other Authority, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- b. At any time terminate this Authority as to future payments by notice in writing to me/us.
- c. Charge its current fees for this service in force from time-to-time.

These terms and conditions are Payments NZ Limited approved and are non-negotiable.

# Payment Options

## STEP 1: YOUR DETAILS

New loan application number OR existing loan number

First name:

Last name:

Company name:

Contact Number:

## STEP 2: PAYMENT METHODS

### LOAN SPLIT (ACCOUNT) 1

Payment Type:

- Direct debit (from the nominated account in the Direct Debit Authority)  
 Inter-account payment from account  2, 3 or 4  
 Inter-account payment from offset sub-account

Which ONE of these payment frequencies best suits you?

Payment frequency:  Weekly  Fortnightly  Monthly

Repayment day: (e.g. Monday)

Preferred Start Date:

Note: Please ensure that the Preferred Start Date allows for your full monthly repayment to be paid by your monthly due date.

How much would you like to pay? **Please choose ONE of the options below:**

I would like to keep my repayments at the minimum amount

I would like to pay the minimum repayment plus a fixed extra amount of:

 \$

I would like to pay a set amount of:

 \$

### LOAN SPLIT (ACCOUNT) 2

Payment Type:

- Direct debit (from the nominated account in the Direct Debit Authority)  
 Inter-account payment from account  1, 3 or 4

Which ONE of these payment frequencies best suits you?

Payment frequency:  Weekly  Fortnightly  Monthly

Repayment day: (e.g. Monday)

Preferred Start Date:

Note: Please ensure that the Preferred Start Date allows for your full monthly repayment to be paid by your monthly due date.

How much would you like to pay? **Please choose ONE of the options below:**

I would like to keep my repayments at the minimum amount

I would like to pay the minimum repayment plus a fixed extra amount of:

 \$

I would like to pay a set amount of:

 \$

### LOAN SPLIT (ACCOUNT) 3

Payment Type:  Direct debit (from the nominated account in the Direct Debit Authority)  
 Inter-account payment from account  1, 2 or 4

Which ONE of these payment frequencies best suits you?

Payment frequency:  Weekly  Fortnightly  Monthly

Repayment day: (e.g. Monday)  Preferred Start Date:

Note: Please ensure that the Preferred Start Date allows for your full monthly repayment to be paid by your monthly due date.

How much would you like to pay? **Please choose ONE of the options below:**

- I would like to keep my repayments at the minimum amount
- I would like to pay the minimum repayment plus a fixed extra amount of:
- I would like to pay a set amount of:

### LOAN SPLIT (ACCOUNT) 4

Payment Type:  Direct debit (from the nominated account in the Direct Debit Authority)  
 Inter-account payment from account  1, 2 or 3

Which ONE of these payment frequencies best suits you?

Payment frequency:  Weekly  Fortnightly  Monthly

Repayment day: (e.g. Monday)  Preferred Start Date:

Note: Please ensure that the Preferred Start Date allows for your full monthly repayment to be paid by your monthly due date.

How much would you like to pay? **Please choose ONE of the options below:**

- I would like to keep my repayments at the minimum amount
- I would like to pay the minimum repayment plus a fixed extra amount of:
- I would like to pay a set amount of:

### YOUR PAYMENT OPTIONS INSTRUCTIONS

By signing this form, you declare that you have read this form and you authorise Pepper New Zealand Limited to act in accordance with the above instructions

Signature	<input type="text"/>	Signature	<input type="text"/>
Date	<input type="text"/>	Date	<input type="text"/>
Signature	<input type="text"/>	Signature	<input type="text"/>
Date	<input type="text"/>	Date	<input type="text"/>

(If signing for a company, sign and print full name and capacity for signing eg. Director)