



DIRECT DEBIT REQUEST SERVICE AGREEMENT

This is your Direct Debit Request Service Agreement with Principal Finance Pty Ltd, User ID 065172 and ABN 49 008 081 712 (the Debit User). 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.

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 Australia.

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 written, verbal or online request between **us** and **you** to debit funds from your account.

us or **we** means Principal Finance Pty Ltd, (the Debit User) who **you** have authorised by requesting a **Direct Debit Request**.

you means the customer who has authorised the **direct debit request**.

your financial institution means the financial institution at which **you** hold the account **you** have authorised **us** to debit.

1. DEBITING YOUR ACCOUNT

- 1.1 By submitting a Direct Debit Request, you have authorised us to arrange for funds to be debited from your account. The Direct Debit Request and this agreement set out 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 banking day, we may direct your financial institution to debit your account on the following banking day. 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 sent to the preferred email or address you have given us in the Direct Debit Request.

3. HOW TO CANCEL OR CHANGE DIRECT DEBITS

- 3.1 You can:
 - (a) cancel or suspend the Direct Debit Request; or
 - (b) change, stop or defer an individual payment at any time; by giving us at least seven (7) days notice.

To do so, contact us by telephoning us on 1300 137 037 during business hours, or by emailing us on mailbox@principal.com.au. You can also write to us at 78a Fullarton Road, Norwood SA 5067.

You can also contact your own financial institution, which 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) we may charge you reasonable costs incurred by us on account of there being insufficient funds; 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 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 1300 137 037 or by email at mailbox@principal.com.au. Any such queries should be notified to us in the first instance to see if they can be resolved directly and promptly between you and us. If we cannot resolve the matter, or 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 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 through BECS 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. CONTACTING EACH OTHER

- 8.1 You and we both consent to any notice or information being given under this agreement by way of electronic communication as defined in the various Electronic Transactions Acts or Electronic Communications Acts of the States, Territories and the Commonwealth. This includes by way of email and text message.
- 8.2 If you wish to notify us in writing about anything relating to this agreement, you should write to our email at mailbox@principal.com.au. You can also write to us at 78a Fullarton Road, Norwood SA 5067.
- 8.3 We will notify you by sending a notice to the preferred address or email you have given us in the Direct Debit Request. Any notice will be deemed to have been received on the second banking day after sending.

call us 1300 137 037

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