CAPRICORN

CONSUMER FINANCE

CUSTOMER NUMBER: | | | | | | | | LOAN NUMBER: | | | | | | | |

NAME:
(of bank account to be debited)

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

Account Details:

Bank	Branch	Account Number	Suffix

AUTHORISATION CODE

1 2 0 7 2 0 1

To: The Bank Manager,

Bank Branch .....

Address (P O Box) .....

Town/City .....

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

CAPRICORN 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 below.

INFORMATION TO APPEAR IN MY/OUR BANK STATEMENT:

PAYER PARTICULARS	PAYER CODE	PAYER REFERENCE
C A P R I C O R N	C O N S U M E R	F I N A N C E

NAME OF ACCOUNT

AUTHORISED SIGNATURE(S): DATE:

Approved
0720
09/05

For Bank Use Only

Date Received:	Recorded By:	Checked By:

BANK STAMP

CONDITIONS OF THIS AUTHORITY TO ACCEPT DIRECT DEBITS

1. **Capricorn Limited:**
   (a) Undertakes to give written notice to the acceptor of the commencement date, frequency and 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 either: (i) in writing; or (ii) by electronic mail where the Customer has provided prior written consent to the Initiator.
   Where the Direct Debit System is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Acceptor 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 regular Direct Debits, the Initiator has agreed to give advance notice *at least 30 days before* the changes come into effect. This notice must be provided either: (i) in writing; or (ii) by electronic mail where the Customer has provided prior written consent to the Initiator.
   Or
   (b) Has agreed to give written advance notice of the net amount of each Direct Debit and the due date of debiting *at least 10 calendar days before* (but not more than 2 calendar months) the date the Direct Debit will be initiated. The advance notice will be provided either: (i) in writing; or (ii) by electronic mail where the Customer has provided prior written consent to the Initiator
   The advance notice will include the following message:
   "Unless advice to the contrary is received from you by (*date), the amount of $_____ will be directly debited to your Bank account on (initiating date)."
   *This date will be at least two (2) days prior to the due date to allow for the amendment of Direct Debits.
   (c) 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.
2. **The Customer** may:
   (a) At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to 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 or alteration of a 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 made from 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 disputes lie between me/us and the Initiator.
   (d) The Bank accepts no responsibility or liability for the accuracy of information about payments on Bank Statements.
   (e) The Bank is not responsible for, or under any liability in respect of:
   - any variations between notices given by the Initiator and the amounts of Direct Debits.
   - the Initiator's failure to give written advance notice correctly 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 the payments 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 executed 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.

Complete and post to Capricorn Limited, PO Box 8010, Kensington, Whangarei