



DIRECT DEBIT / CREDIT AUTHORITY FORM

Client Account Name:

Client Account Number:

DIRECT DEBT/CREDIT AUTHORITY

For Direct Debits all bank account holders must sign this section.

1. Default/Nominated Bank Account The Applicant authorises Penson to directly credit/debit* the Nominated Bank Account.

*Please tick applicable box:

Credit Debit

Financial Institution/Bank Name

Account Name BSB Account Number

Bank Account Holder Name Signature

Second Bank Account Holder Name (if the account is in joint names) Signature

Third Bank Account Holder Name (if the account is in joint names) Signature

2. Non Default/Secondary Bank Account The Applicant authorises Penson to directly credit/debit* the Secondary Bank Account (if applicable)

*Please tick applicable box:

Credit Debit

Financial Institution/Bank Name

Account Name BSB Account Number

Bank Account Holder Name Signature

Second Bank Account Holder Name (if the account is in joint names) Signature

Third Bank Account Holder Name (if the account is in joint names) Signature

INDIVIDUAL CLIENTS TO COMPLETE

Individual (1): Full name	Signature	Date
		/ /

Individual (2): Full name	Signature	Date
		/ /

Individual (3): Full name	Signature	Date
		/ /

CORPORATE / COMPANY CLIENTS TO COMPLETE

(Please note that two Directors or a director and a Secretary must sign. Indicate if the Company is a Sole Director/Sole Secretary Company.)

Name of Company: (please print)

Director : Full name	Signature	Date
		/ /

Director / Secretary: Full name	Signature	Date
		/ /

DECLARATION

If you have elected to authorize Penson to direct debit your Nominated Bank Account and by signing this Direct Debit/ /Credit Authority Form, you agree to be bound by the Direct Debit Terms and Conditions and the Direct Debit Request Service Agreement.

PENSON FINANCIAL SERVICES AUSTRALIA PTY LTD (“PENSON”)

ABN 60 136 184 962 AFSL No 338264

DIRECT DEBIT TERMS AND CONDITIONS

If you complete Penson’s Direct Debit / Credit Authority Form and sign the form in the manner required, you:

- (a) request and authorise Penson (Debit User Identification number 227738) to arrange for any amount which you owe to Penson from time to time to be debited through the Bulk Electronic Clearing System and paid to Penson from the account you have nominated the Application Form;
- (b) authorise Penson to debit in accordance with the Direct Debit Agreement the account nominated by you in the Application Form with any amount Penson may debit or charge you; and
- (c) acknowledge having read and understood, and agree to be bound by, the terms in the Direct Debit Agreement below.

DIRECT DEBIT REQUEST SERVICE AGREEMENT

1. DEFINITIONS

In this Direct Debit Agreement:

Account means the account identified as the direct debit account in the Direct Debit / Credit Authority Form, but only if that account is held with a Financial Institution.

Banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia, or where there is a public holiday simultaneously in Victoria and New South Wales.

Debit Day means the day that payment is due from you to Penson.

Debit Payment means a particular transaction where a debit is made.

Direct Debit means the direct debit request which you make to Penson by completing the Direct Debit / Credit Authority Form and signing the Application Form.

Financial Institution means a financial institution with whom Penson has a direct debit facility arrangement. Please contact your adviser to check whether Penson has a direct debit facility arrangement with Your Financial Institution.

Your Financial Institution means the Financial Institution at which the Account is kept.

2. DEBITING THE CLIENT’S ACCOUNT

- 2.1 By completing the Direct Debit / Credit Authority Form and signing in the manner prescribed, you authorise Penson to arrange for funds to be debited from the Account.
- 2.2 Penson will only arrange for funds to be debited from the Account as authorised in the direct debit request.
- 2.3 If the Debit Day falls on a day that is not a Banking day, Penson may direct Your Financial Institution to debit the account on the following Banking day. If you are unsure about the day on which the Account has or will be debited, you should ask Your Financial Institution.

3. YOUR OBLIGATIONS

- 3.1 It is your responsibility to ensure that there are sufficient clear funds available in the Account to allow a Debit Payment to be made in accordance with the Direct Debit Request.
- 3.2 If there are insufficient funds in the 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 Penson; and
 - (c) you must arrange for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in the Account by an agreed time so that Penson can process the Debit Payment.
- 3.3 You should check the Account statement to verify that the amounts debited from the Account are correct.

3.4 If Person is liable to pay goods and services tax (**GST**) on a supply made in connection with this agreement, then you agree to pay Person on demand an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

4. CHANGES

4.1 You may request deferment of, or alteration to, suspension of these direct debit arrangements or stop any debit item by contacting Person on (02) 8999 4000 and confirm that request in writing by e-mailing cash@penson.com.au or faxing to (02) 8999 4099 or posting to GPO Box 5343, Sydney NSW 2001, or you may contact your financial institution .

4.2 You may also cancel your authority for Person to debit the Account by giving Person 14 days notice in writing by e-mailing cash@penson.com.au or faxing to (02) 8999 4099 or posting to GPO Box 5343, Sydney NSW 2001. This notice should be given to Person [in the first instance (and not Your Financial Institution)].

4.3 Person may make changes or terminate these arrangements at any time by giving 14 days notice in writing to you.

5. DISPUTE

5.1 If you believe that there has been an error in debiting the Account, you should notify Person directly on (02) 8999 4000 and confirm that notice in writing as soon as possible by e-mailing cash@penson.com.au or faxing to (02) 8999 4099 or posting to GPO Box 5343, Sydney NSW 2001.

5.2 If Person concludes as a result of our investigations that the Account has been incorrectly debited Person will arrange for Your Financial Institution to adjust the Account accordingly. Person will also notify you in writing of the amount by which the Account has been adjusted.

5.3 If Person concludes as a result of our investigations that the Account has not been incorrectly debited Person will provide you with reasons and any evidence for this finding.

5.4 Any queries about an error made in debiting the Account should be directed to Person [in the first instance (and not to Your Financial Institution)] so that Person can attempt to resolve the matter with you. If the matter cannot be resolved in this manner Person may refer it to Your Financial Institution which will obtain details from you of the disputed transaction.

6. ACCOUNTS

Person recommends that you:

(a) confirm with Your Financial Institution whether direct debiting through the Bulk Electronic Clearing System (BECS) is available from the Account as direct debiting may not be available on all accounts offered by Your Financial Institution; and

(b) check that the Account details provided to Person are correct by checking them against a recent Account statement. If unsure, you should check with your Financial Institution before completing the Direct Debit Request.

7. CONFIDENTIALITY

7.1 Person will keep any information (including Account details) in your Direct Debit confidential.

7.2 Person will only disclose information that it has about you:

(a) to the extent specifically required by law; or

(b) for the purposes of this Direct Debit Agreement (including disclosing information in connection with any query or claim); or

(c) as permitted by the Terms.

8. GOVERNING LAW

These terms are governed by the laws in force in New South Wales.