



SOUTHERN CROSS CREDIT UNION

Direct Debit Request Service Agreement

Definitions agreement means this DDR Service Agreement.

business day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.

DDR means the Direct Debit Request between you and us.

debit day means the day that a direct debit is to be made under your DDR and this agreement.

drawing means a particular transaction where a debit is made.

nominated account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

we/us means Southern Cross Credit Union Ltd.

you/your means the person or entity providing the DDR.

your financial institution is the financial institution where you hold the nominated account.

1. Debiting your nominated account

1.1 By signing a DDR, you have authorised us to arrange for funds to be debited from your nominated account. You should refer to the DDR and this agreement for the terms of the arrangement between you and us.

1.2 If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your nominated account on the following business day. If you are unsure about which day your nominated account has or will be debited, you should ask your financial institution.

2. Changes by us

2.1 We may vary any details of this agreement or a DDR (including the amount drawn to ensure your obligations under your loan (as set out in your DDR) are met) at any time by giving you written notice. We will give you at least thirty (30) days prior notice of the introduction of a fee or charge. We will give you at least fourteen (14) days prior notice of any other change

3. Changes by you

3.1 If you wish to stop or defer a drawing you can either: (a) notify us in writing at least five (5) business days or contact us on 1300 360 744 at least two (2) business days before the next debit day that you wish to do so; or (b) arrange it through your financial institution.

3.2 You may also cancel your authority for us to debit your nominated account by either (a) giving us five (5) business days' notice in writing or contacting us on 1300 360 744 at least two (2) business days before then next debit day that you wish to do so; or (b) arranging it through your financial institution.

3.3 You may make other changes to the arrangements under a DDR by writing to us or contacting us on 1300 360 744.

4. Your Obligations

4.1 It is your responsibility to ensure that there are sufficient clear funds available in your nominated account to allow a drawing to be made in accordance with the DDR and this agreement.

4.2 If there are insufficient clear funds in your nominated account to meet a drawing:(a) you may be charged a fee and/or interest by your financial institution and/or by us; and(b) you must arrange for the drawing to be made by another method or arrange for sufficient clear funds to be in your nominated account by an agreed time so that we can process the drawing.

5. Dispute

5.1 If you believe that there has been an error in debiting your nominated account, you should notify us directly by contacting us on 1300 360 744 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly. Alternatively, you can take this up with your financial institution directly.

5.2 If we conclude as a result of our investigations that your nominated account has been incorrectly debited, we will respond to your query by arranging for your financial institution to adjust your nominated account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your nominated account has been adjusted.

5.3 If we conclude as a result of our investigations that your nominated account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence for this finding.

6. Nominated Accounts

6.1 Before completing your DDR, you should check:(a) with your financial institution whether direct debiting is available from your nominated account as direct debiting is not available on all accounts offered by financial institutions;(b) your nominated account details which you have provided to us are correct by checking them against a recent nominated account statement;(c) with your financial institution if you have any queries about how to complete the DDR

7. Confidentiality

7.1 We will keep any information (including your nominated account details) in your DDR 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 the information we have about you to the extent specifically required by law or for the purpose of this agreement (including disclosing information in connection with any query or claim).

8. Customer Owned Banking Code of Practice 2022

8.1 We have adopted the Customer Owned Banking Code of Practice 2022 and relevant provisions of the Code apply to this service, if you are an individual or a small business customer (as defined by the Code).

8.2 You can obtain from us upon request: (a) information on our current interest rates and standard fees and charges relating to the service if any; (b) general descriptive information concerning our banking services including:(i) for accounts with cheque access, general descriptive information about cheques;(ii) account opening procedures; (iii) our obligations regarding the confidentiality of your information;(iv) complaint handling procedures; (v) bank cheques;(vi) the advisability of you informing us promptly when you are in financial difficulty; (vii) the advisability of you reading the terms and conditions applying to each banking service we provide to you; (c) general descriptive information about:(i) the identification requirements of the Financial Transactions Reports Act 1988;(ii) the options available to you under the tax file number legislation; and (d) and we will take action to cancel a direct debit facility linked to your transaction account within 1 business day if you ask us to do so and we will not charge you a fee for cancelling a direct debit; and (d) We will promptly investigate a complaint that a direct debit that was not authorised or is otherwise irregular and (d) provide a copy of the Customer Owned Banking Code of Practice.

9. Notice

9.1 If you wish to notify us in writing about anything relating to this agreement, you should write to us at: Southern Cross credit Union PO Box 1602Kingscliff NSW 24879.2 We will notify you by sending a notice in the ordinary post to the address you have given us in the DDR.9.3 Any notice will be deemed to have been received two (2) business days after it is posted.