



Complete this Direct Debit Authority, place it in an envelope and address it to:

Free Post 114353
Pinnacle Life
PO Box 1471
Auckland 1140



Direct Debit Authority

Authority to Accept Direct Debits

(not to operate as an assignment or agreement)

Authorisation Code 1208311

Name of account holder:

Bank Branch Number Account Number Suffix (May be only 2 digits)

Name of Bank:

Postal Address: City:

I/We authorise you until further notice in writing to debit my/our account with you all amounts which: PINNACLE LIFE (hereafter referred to as the Initiator) the registered Initiator of the above authorisation code may initiate by Direct Debit. I/We acknowledge and accept the bank accepts this authority only upon the conditions listed below.

Payer Particulars Payer Code Payer Reference

Authorised signature: Date: / /

For bank use only:

Approved 0831 02/07

Date Received:

Recorded By:

Checked By

Bank Stamp

Conditions of this authority

1. The Initiator:

- (a) Undertakes to give written notice to the acceptor of the commencement date, frequency and amount at least 2 calendar days before the first Direct Debit is drawn... (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... (c) May rely on this authority to debit a different bank account upon receipt of instructions from the customer via a bank to which their account has been transferred.

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: (i) any variations between notices given by the Initiator and the amounts of Direct Debits; and/or (ii) 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. (d) Upon receipt of an "authority to transfer" signed by me/us from a bank to which my/our account has been transferred, transfer to that bank this Authority to Accept Direct Debits.