

Direct Debit/Direct Credit Request for Geared Investments Loans

Use this form to add/change the bank account where Commonwealth Securities Ltd deposits and withdraws money from, using the Bulk Electronic Clearing system (BECS). Bank accounts must be in the same name as the registered name of the Loan account nominated in Section 1. We will not be able to process this form if the bank account name differs from the registered name of the Loan account. When you wish to deposit funds into your Loan Account (e.g. payment of interest) we can arrange a Direct Debit from your Bank account. By completing this Direct Debit/Credit request you are authorising Commonwealth Securities Limited to both direct debit and direct credit your account. The Borrower should complete this form for all Loan accounts.

Please refer to the end of this document for submission instructions.

Section 1 – Loan Details

Loan number

Loan name

Section 2 – New Bank Account Details

Name of financial institution or bank at which your account is held

Registered name of bank account

BSB

Account number

Use the above account for the following

Interest Payments

Margin Calls

Principal Reductions

Regular Contributions

Note: By not ticking this box the interest will continue to be charged to your existing bank account or capitalised to your loan. Direct debit is not allowed on all accounts.

Section 3 – Acknowledgements & Signature/s

- You acknowledge that neither Commonwealth Securities, the Bank nor the Financial Institution are required to check the correctness of the details of the Bank Account provided. This authorisation is to remain in force in accordance with their terms described in the Direct Debit/Direct Credit Request Service Agreement section of the Geared Investments Loan Terms & Conditions.
- Authorise and request Commonwealth Securities (APCA User ID No. 062934 – Debit and 062895 – Credit) as agent for Commonwealth Bank of Australia to arrange for funds to be:
 - a. debited from my/our loan account for interest charges, principal reductions, equity contributions and Margin Calls at the financial institution identified above and as prescribed in your Terms & Conditions through BECS; and/or
 - b. credited to my/our account.
- I/We acknowledge that neither Commonwealth Securities, the Bank nor the Financial Institution are required to check the correctness of the details of the account provided. The financial institution will process funds according to the account number provided and will not check that the name of the account holder corresponds with the details provided.
- I/We authorise the following:
 - Commonwealth Securities to verify the details of the account with my/our financial institution; and
 - The Financial institution to release information allowing Commonwealth Securities to verify the account details. This authorisation is to remain in force in accordance with the terms described in the Direct Debit/Direct Credit Request Service Agreement over.

Client/Account Holder/Director/Trustee 1

Full name

Date (DD/MM/YYYY)

Signature (must be signed pen to paper)

Client/Account Holder/Director/Trustee 2 (if applicable)

Full name

Date (DD/MM/YYYY)

Signature (must be signed pen to paper)



Notes:

If the Bank Account is in Joint Names, both account holders must sign.
Digital signatures not accepted, form must be signed pen to paper.

Debit/Credit Arrangements

1. We reserve the right to charge a dishonour fee if any debit item already debited from your nominated account is returned as unpaid by the financial institution.
2. We will keep your information about your nominated account at the financial institution private and confidential unless this information is required by us to investigate a claim made on it relating to an alleged incorrect or wrongful debt, or as otherwise required by law.
3. In the event of a debit returned unpaid we may attempt a redraw on your nominated account.
4. We will advise you 14 days in advance of any changes to the Direct Debit/Direct Credit arrangements.
5. If you provide an incorrect Bank Account number, you may incur a fee if we have processed a transaction to that account.

Your Rights

6. You may terminate the Direct Debit/Direct Credit arrangement with us, however this termination must be in writing.
7. Where you consider the debit is incorrect in either the due date or amount or both, you should raise the matter with the Geared Investments Team on 13 15 20.

Your Responsibilities

8. It is your responsibility to:
 - check with the financial institution where your account is held before completing the Direct Debit/Direct Credit Request (DDR) as Direct Debiting/Direct Crediting through Bulk Electronic Clearing System (BECS) is not allowed on the full range of accounts.
 - You should also complete your account details, including Bank State Branch (BSB) number, directly off a recent account statement from your financial institution;
 - ensure sufficient cleared funds are available in the nominated account to meet the debit on the due settlement date of your transactions executed by Commonwealth Securities;
 - ensure that the authorisation to debit the nominated account is in the same name as the account signing the instruction held by the financial institution where the account is held;
 - advise us if the account you have nominated to debit/credit is transferred or closed;
 - ensure that suitable arrangements are made if the Direct Debit/Direct Credit is cancelled;
 - by yourself;
 - by your nominated financial institution; or
 - for any other reason.

Commonwealth Bank Geared Investments Loan is issued by Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945. This product is administered by Commonwealth Securities Limited ABN 60 067 254 399 AFSL 238814 (CommSec), a wholly owned but non-guaranteed subsidiary of the Commonwealth Bank of Australia. CommSec is a Market Participant of ASX Limited and Cboe Australia Pty Limited, a Clearing Participant of ASX Clear Pty Limited and a Settlement Participant of ASX Settlement Pty Limited.

How to submit your documents

Please complete and return the form to us by email or post:

 **MLOpsClientRegistry@cba.com.au**

 **Geared Investments, Locked Bag 34, Australia Square NSW 1215**

 **13 15 20**  **gearedinvestments@cba.com.au**  **commbank.com.au/gearedinvestments**