

# Making payments to my home loan.

## Direct Debit Request Form.



Bankwest, a division of Commonwealth Bank of Australia  
ABN 48 123 123 124 AFSL/Australian credit licence 234945

### ! Important information

- This form is used to tell us how you want to make payments to your new home loan.
- Please return this form with your loan mail pack.

### Your loan details

Loan type (Fixed Rate, Bankwest Simple Home Loan etc.)	Account number	Loan amount
<input type="text"/>	OR <input type="text"/>	<input type="text"/>

### Section 1 – Payment details

Tell us where you want the payments to come from, how often you want it paid and the amount you want paid.

Where the payment is coming from:

- Take the payment out of my/our account set up with this loan
- Take the payment from my/our other account - please provide details of other account below:

Account holder name/s	BSB	Account number
<input type="text"/>	<input type="text"/>	<input type="text"/>

- Don't set up repayments, I'll do them myself - by ticking this box, you acknowledge that payments will be made manually to your home loan account.

How often I/we want the payment made:

- Weekly\*
- Fortnightly\*
- Monthly - If you have an Interest Only loan you need to select monthly.

Payment commencement date

The amount I/we want to pay:

- Just the normal minimum amount required
- Fixed amount of \$
- Interest Only (valid for Interest Only Loans)

I/We authorise and request Bankwest, a division of Commonwealth Bank of Australia (User ID No. 473,954 or 138471) until further notice in writing, to arrange for my/our account (as described above in Section 1) to be debited as specified. If no amount is specified, Bankwest will debit your nominated account with an amount that covers the minimum repayment. Should your repayment type change from Interest Only to Principle and Interest, Bankwest will debit an amount to cover the minimum repayment.

\*Direct debits are calculated using a 52-week formula to ensure the repayments are met on an annual basis.

**For example:** If your minimum monthly payment is \$1,000;

- A standard fortnightly payment will be calculated as follows:
  - Monthly payment of \$1,000 x 12 months in a year, divided by 26 fortnights = \$461.55
- A standard weekly payment will be calculated as follows:
  - Monthly payment of \$1,000 x 12 months, divided by 52 weeks = \$230.76

This means that setting up weekly or fortnightly payments could result in your account entering arrears in some months, given the variation in the number of days and weeks across different months. To meet your minimum monthly repayment and to avoid potentially falling into arrears, you may wish to make additional payments manually.

## Section 2 – Direct Debit Service Agreement

1. Bankwest, a division of Commonwealth Bank of Australia as Debit User will initiate direct debit payments in the manner referred to in the Direct Debit Request.
2. Debit payments will be made when due. Bankwest will not issue individual confirmation of payments made.
3. Bankwest will give the customer at least 14 days' written notice if Bankwest proposes to vary details of this arrangement, including the amount and frequency of payments.
4. If the customer wishes to defer any payment or alter any of the details referred to in the Direct Debit Request, the customer must either visit a Bankwest Customer Service Centre, telephone the Bankwest Customer Help Centre on 13 17 19, or write to Bankwest at the following address: **Customer Services, GPO Box E237, Perth WA 6841**
5. Any queries concerning debit payments or disputed debit payments must be directed to Bankwest as Debit User in the first instance. Customers may obtain details of the claims process by contacting the Bankwest Customer Help Centre on **13 17 19**.
6. Direct debiting is not available on the full range of accounts at all financial institutions. If in doubt, the customer should check with the financial institution before completing this Direct Debit Request.
7. The customer should ensure that the account details given in the Direct Debit Request are correct by checking them against a recent statement from the financial institution at which the account is held.
8. By signing this Direct Debit Request, the customer warrants and represents that he/she/they is/are dually authorised to request the debiting of payments from the account described in the Direct Debit Request.
9. It is the customer's responsibility to have sufficient cleared funds available in the account to be debited to enable debit payments to be made in accordance with this Direct Debit Request.
10. If a debit payment falls due on any day which is not a business day, the payment will be made on the next business day.
11. If a debit payment is returned unpaid, Bankwest may charge the customer a fee for each unpaid item.
12. Customers wishing to cancel this Direct Debit Request or to stop individual debit payments must give at least 7 days' written notice to Bankwest Customer Services or the institution with which the customer holds the account as described in the Direct Debit Request. This may be arranged at a Bankwest Customer Service Centre or by calling the Bankwest Customer Help Centre on **13 17 19**.
13. Except where the account or banking service terms and conditions permit disclosure, and except to the extent that disclosure is necessary in order to process debit payments, investigate and resolve disputed transactions or is otherwise permitted by law, Bankwest will keep details of the customer's account and debit payments confidential.

## Section 3 – Account Holder/s Declaration

By signing below I acknowledge that I have read and that I agree to the Terms and Conditions of the 'Direct Debit Service Agreement'.

Account Holder 1

X

Date

Account Holder 2

X

Date

Account Holder 3

X

Date

Account Holder 4

X

Date