Direct Debit Request

Introducer company name		Primary broker contact			
Broker ID		Mobile number		e-mail	
Aggregator/ACL holder		Secondary broker contact			
ACL holder ID		Mobile number		e-mail	

Required response time	$100 cost for Express service within the next 3 NSW business banking days	Within the next 5 NSW business banking days

Read SECTIONs 4, 5 & 6 carefully, then click one of the options below and complete the displayed SECTIONs.

- New
- Amendment to existing bank account details only
- Amendment to an existing direct debit
- Cancelation of existing direct debit

Complete sections 2a, 2b & 7
(not recommended, unexpected non-refundable fees may be inadvertently triggered by you)

Activate your free Direct Debit service today

SECTION 1 Loan account customer details

Your Surname or company name					
Your Given names or ABN/ACN					"you"
Address		State		Postcode	
Work phone number 1		Mobile number 1		e-mail 1	
Work phone number 2		Mobile number 2		e-mail 2	
International number 1	Australia (+61)				
International number 2	Australia (+61)				
WhatsApp number 1	Australia (+61)				
WhatsApp number 2	Australia (+61)				

I/We request and authorise Mortgage Street & User ID 634969 to arrange, through its owns financial institution, a debit to your nominated account any amount Mortgage Street, has deemed payable by you.

This debit or charge will be made through the Bulk Electronic Clearing System (BECS) from your account held at the financial institution you have nominated below and will be subject to the terms and conditions of the Direct Debit Request Service Agreement.

- Mortgage Street's BSB is 037 – 842 (for online & electronic payments only)
- When receiving cash, deposit it into any bank account, then hop online & transfer funds across to Mortgage Street
- Best not to leave payment to the last minute. We recommend paying 3 business days earlier to avoid mishaps & fees.
- Save interest by paying prior to the due date &/or making extra repayments (whenever possible) will save you interest because interest is calculated daily & charged monthly.
- Direct debit repayments are only available from your transactional bank account.
- Most savings accounts do not permit direct debits.
- Most loans have an annual facility fee. We recommend increasing your monthly repayment by a fixed $40.
- Direct debit functionality from your new 100% offset account is recommended.
- Direct credit of payroll into a 100% offset account saves interest.
- Direct credits are acceptable anytime in the case of principal and interest as well as Interest only payments.
- All Mortgage Street accounts are transactional.
- Fortnightly payments are understood to be monthly payments divided by 2, rounded up to the nearest $1 (further reducing your loan balance & interest bill).
- Weekly payments are understood to be monthly payments divided by 4, rounded up to the nearest $1 (further reducing your loan balance & interest bill).
- If your scheduled loan repayment due date falls on a weekend or national holiday, repayment will be debited on the following NSW business banking day.
- When changing principal & interest repayment cycles (does not apply to interest only repayments) from:
  - o monthly to weekly the commencement date must be within one week of the last monthly payment to allow 4 payments on or prior to the next interest charge date, e.g. monthly was 30th June then 1st weekly repayment on 7th July.
  - o monthly to fortnightly the commencement date must be within two weeks of the last monthly payment to allow 2 payments on or prior to the next interest charge date, e.g. monthly was 30th June then 1st fortnightly repayment on 14th July.
  - o weekly or fortnightly to monthly the current payments will continue until the next interest charge date and the monthly repayment will then commence the following month, e.g. last weekly 28th June (interest charge date 30th June) then monthly repayment will commence 30th July.
- For digital signature assistance, click https://www.adobe.com/au/sign/how-to/create-digital-signature.html or print and return via email.

SECTION 2 — Details of account to be debited (use a separate form where a different bank account is to be debited)

The nominated account must be in at least one of the borrowers names where individual names

For SMSF loans the nominated account must be in the name of the SMSF trustee.

Account name		Institution	
BSB & account number	- &	**Cash redraws will be credited back to the account nominated in this section only**	

SECTION 2a — Details of direct debit account currently active & in use

Account name		Institution	
BSB & account number	- &	**Cash redraws will be credited back to the account nominated in this section only**	

SECTION 2b — Details of direct debit account to be cancelled

Account name		Institution	
BSB & account number	- &		

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Direct Debit Request

SECTION 3 Details of account to be paid

All OR See Below (for more accounts, complete additional forms)

I/We would like to pay

Loan account 1

New Mortgage Street loan account (refer to contract) OR New Mortgage Street offset account (refer to contract)

Existing Mortgage Street loan account number OR Existing Mortgage Street 100% offset account number

I/We would like to make my/our repayments by

Salary Credit1 (refer to welcome letter for details) | Direct Debit2 | Direct Credit3 (refer to welcome letter for details)

Where payment is made via Salary Credit the default payment setup for all other loan accounts is to automatically debit this nominated account monthly (no need to complete additional forms).

I/we require payment cycles as follows (All subsequent monthly payments need to be paid no later than the same original date of settlement)

Principal & interest | Monthly | Fortnightly | Weekly | Commencing _____ or scheduled date whichever is earlier

Interest only | Monthly (fortnightly & weekly are unavailable) | Commencing on scheduled date (typically on the monthly anniversary)

My/Our personalised payment requirement

Minimum repayment (automatically calculated)

Minimum repayment plus a fixed _____ so I can pay my loan off faster, save interest and accumulate a safety buffer

Fixed repayment in the amount of _____ or minimum due repayment whichever is the higher

Loan account 2 ☐ Same as above OR

New Mortgage Street loan account (refer to contract) OR New Mortgage Street offset account (refer to contract)

Existing Mortgage Street loan account number OR Existing Mortgage Street 100% offset account number

I/We would like to make my/our repayments by

Salary Credit1 (refer to welcome letter for details) | Direct Debit2 | Direct Credit3 (refer to welcome letter for details)

Where payment is made via Salary Credit the default payment setup for all other loan accounts is to automatically debit this nominated account monthly (no need to complete additional forms).

I/we require payment cycles as follows (All subsequent monthly payments need to be paid no later than the same original date of settlement)

Principal & interest | Monthly | Fortnightly | Weekly | Commencing _____ or scheduled date whichever is earlier

Interest only | Monthly (fortnightly & weekly are unavailable) | Commencing on scheduled date (typically on the monthly anniversary)

My/Our personalised payment requirement

Minimum repayment (automatically calculated)

Minimum repayment plus a fixed _____ so I can pay my loan off faster, save interest and accumulate a safety buffer

Fixed repayment in the amount of _____ or minimum due repayment whichever is the higher

1 A direct salary credit, or payroll credit, is an automated payment to your lender for the mortgage from your pay. Set it up through your employer by providing the correct payment information such as account number (refer to welcome letter for details) and amount. Ask for your Payroll Authority form MSt 002 to save interest and a $25 reduction in your annual facility fee for life of loan whilst the Payroll Authority remains in place.

2 A direct debit is a scheduled automatic transaction that authorises us to transfer money from your nominated account for payments when due.

3 A direct credit is an any electronic deposit or transfer to your account from any Australian financial institution.

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SECTION 4 Definitions

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

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

Debit day means the day that payment by you to us is due.

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

Direct Debit Request means the request between us and you to debit funds from your account.

This agreement means this Direct Debit Request Service Agreement between you and us.

Us or we means Mortgage Street, who you have authorised to debit your account.

You means the customer who has authorised the Direct Debit Request.

Your financial institution means the financial institution at which you hold the account you have authorised us to debit.

SECTION 5 Direct Debit Request Service Agreement

1. Debiting your account

- By submitting a Direct Debit Request, you have authorised us to arrange for funds to be debited from your account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.
- We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request.
- If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you are unsure about which day your account has or will be debited, you should ask your financial institution.

2. Amendments by us

- We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least thirty (30) days written notice.

3. Amendments by you

- You may change, stop or defer a debit payment, or cancel this Direct Debit Request, by providing us with at least five (5) business days notice by writing to PO Box 1962, North Sydney NSW 2059 or by telephoning us on 02 8059 6500 during business hours. You may also contact your financial institution. If you wish to stop a debit payment or cancel the Direct Debit Request because we have varied the terms of the Direct Debit Request or this agreement, we will allow you to do so without penalty.

4. Your Obligations

- It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.
- If there are insufficient clear funds in your account to meet a debit payment:
  - you may be charged a fee and/or interest by your financial institution;
  - you may also incur reasonable fees or charges imposed or incurred by us; and
  - you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.
- You should check your account statement to verify that the amounts debited from your account are correct.
- You should ensure that the Direct Debit Request is in the same name as the account you have nominated us to debit.
- You must notify us if the account you have nominated us to debit is transferred or closed.
- You must ensure that suitable alternate payment arrangements are made if the Direct Debit Request is cancelled by yourself, by your financial institution, or for any other reason.

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SECTION 5 Cont...

5. Dispute

- If you believe that there has been an error in debiting your account, you should notify us directly on 02 8059 6500. Alternatively, you can contact your financial institution for assistance.
- If we conclude as a result of our investigations that your account has been incorrectly debited, we will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.
- If we conclude as a result of our investigations that your account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence for this finding in writing.
- We will use internal reports to confirm dispute details and contact the other financial institution where necessary.
- We will endeavour to resolve the dispute within seven (7) business days of receiving your query if the disputed transaction is less than twelve (12) months old and within one month of receiving your query if the disputed transaction is more than twelve (12) months old.

6. Accounts

You should check

- with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions.
- that the account details which you have provided to us are correct by checking them against a recent account statement; and
- with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request

7. Notice

- If you wish to notify us in writing about anything relating to this agreement, you should write to Mortgage Street, PO Box 1962 North **Sydney 2059 or email us at customercare@mortgagestreet.com.au**
- We will notify you by sending a notice to the preferred address you have given us in the Direct Debit Request.
- Any notice will be deemed to have been received on the third banking day after sending.

8. Confidentiality

- We will keep any information (including your account details) in your Direct Debit Request 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.
- We will only disclose information that we have about you:
  - to the extent specifically required by law; or
  - for the purposes of this agreement (including disclosing information in connection with any query or claim).

SECTION 6 Privacy Statement

All personal information and credit-related information we collect about you is collected, used and disclosed by us in accordance with our Privacy Statement which is available at mortgagestreet.com.au/privacy-policy/ or by calling us on 02 8059 6500. Our Privacy Statement also provides information about how you can access and correct your personal information, and make a complaint. You do not have to provide us with any personal information or credit information but, if you don't, we may not be able to process your application or request.

SECTION 7 Acknowledgement

By signing and/or providing us with a valid instruction in respect to your Direct Debit Request, you have understood and agreed to the terms and conditions governing the debit arrangements between you and Mortgage Street as set out in this Request and in your Direct Debit Request Service Agreement and replaces any existing direct debit authorities held with Mortgage Street.

By signing here, you acknowledge that you have carefully read agreed to, and understood the privacy statement of Mortgage Street and the entirety of the red alert box prior to signing.

Full name		Full name	
Mobile number		Mobile number	
e-mail		e-mail	
Signature of Borrower/Guarantor		Signature of Borrower/Guarantor	

Direct Debit Request

Date		Date	
Full name		Full name	
Mobile number		Mobile number	
e-mail		e-mail	
Signature of Borrower/Guarantor		Signature of Borrower/Guarantor	
Date		Date	

For assistance creating a digital signature, click the link https://www.adobe.com/au/sign/how-to/create-digital-signature.html.

- Your Direct Debit service will be activated within five (5) NSW business banking days of receiving your accurately completed request and confirmation of account details.
- It is the borrower's responsibility to make cleared funds available in order to prevent dishonor fees.
- We will not be reimbursing any dishonour or referral fees for non-timely/inaccurate receipt of your direct debit.
- Interest only repayments will vary from month to month depending on the number of days per calendar month.
- Your direct debit amount may change if your Required Monthly Repayment Amount changes because of interest rate changes or if you redraw funds from your home equity loan. This means that we will always debit the higher of either the amount that you nominate or the Required Monthly Repayment Amount.
- Repayment frequency changes will trigger non reversable, inadvertent late repayment notifications & fees if & when the correct sequence is not followed.
- 100% offset is unlimited for variable interest loans and capped to an additional $20,000.00 over and above normal payments per annum and every subsequent year, for fixed rate loans.
- Random e-mails will not be acted upon, absent of a comprehensively completed & signed form received & acknowledged.
- If you need to defer a scheduled direct debit to avoid a dishonour fee contact Mortgage Street customercare@mortgagestreet.com.au at least five (5) NSW business banking days prior to the scheduled date to allow for processing. Take care when deferring a date if this allows the loan to fall into arrears a fee will debit automatically.
- All prior conversations, communications or actions are hereby expressly revoked and replaced by this document.
- Avoid late fees: Where the elected repayments are either i) weekly or ii) fortnightly there must be either four, weekly or two, fortnightly repayments made on or before the scheduled interest charge date (Hint: Same predetermined & immovable monthly anniversary date).

Talk to your mortgage broker about:

- Construction home loans
- Debt consolidation loans
- Interest only home loans
- Investment house loans
- SMSF investment loans

Next Steps:

- Check that all details are true & correct.
- Forward to customercare@mortgagestreet.com.au or click

EMAIL FORM

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