

# DIRECT DEBIT / DIRECT CREDIT REQUEST FORM FOR MARGIN LENDING

## IMPORTANT INFORMATION

## READ BEFORE PROCEEDING

Use this form to add / change the bank account where Commonwealth Securities Ltd (CommSec) 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 A. 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 (eg 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.

**We accept this form returned to us by post or email.** All pages must be present for the forms to be processed. The email address is for administrative use only. All other enquiries should be directed through the appropriate channels.

Post: CommSec Margin Lending, Locked Bag 34, Australia Square NSW 1215

Email: MLOpsClientRegistry@cba.com.au

### LOAN DETAILS A

LOAN ACCOUNT NUMBER

REGISTERED NAME OF THE LOAN  
(for example John Smith)

ABN/ACN

Please provide the below details so we can contact you in the event of processing difficulties

BORROWERS EMAIL ADDRESS

BORROWERS PHONE NUMBER

### NEW BANK ACCOUNT DETAILS B

NAME OF FINANCIAL INSTITUTION OR BANK  
AT WHICH YOUR ACCOUNT IS HELD

REGISTERED NAME OF BANK ACCOUNT

BSB

ACCOUNT NUMBER

Please debit monthly interest from this Bank account.

**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

### ACKNOWLEDGEMENTS AND SIGNATURE(S) C

You acknowledge that neither CommSec, 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 Margin 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 CommSec, 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:

1. Commonwealth Securities to verify the details of the account with my/our financial institution; and
2. 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 1** CLIENT ID

CLIENT 1/ACCOUNT HOLDER 1/ DIRECTOR/TRUSTEE NAME

CLIENT 1/ACCOUNT HOLDER 1/DIRECTOR/TRUSTEE SIGNATURE

x

DATE

**CLIENT 2** CLIENT ID (if applicable)

CLIENT 2 / ACCOUNT HOLDER 2 / DIRECTOR / TRUSTEE NAME

CLIENT 2/ACCOUNT HOLDER 2/DIRECTOR/TRUSTEE SIGNATURE

x

DATE

**If the Bank Account is in Joint Names, both account holders must sign**

## DIRECT DEBIT / DIRECT CREDIT REQUEST FORM FOR MARGIN LENDING

### COMMSEC MARGIN LOAN DIRECT DEBIT AND DIRECT CREDIT REQUEST SERVICE AGREEMENT

D

#### 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 *CommSec Margin Lending* on 13 17 09 or *CommSec Adviser Services* 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 *CommSec*;
  - 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.

#### CONTACT US

CommSec  
13 17 09  
[www.commsec.com.au](http://www.commsec.com.au)

CommSec Adviser Services  
13 15 20  
[www.commsecadviserservices.com.au](http://www.commsecadviserservices.com.au)