

# Credit Mastercard® Direct Debit Terms and Conditions



## 1. The Initiator:

- a. Has agreed to give written advance notice of the net amount of each direct debit and the due date of the debiting at least 10 calendar days before (but not more than two calendar months) the date when the direct debit will be initiated. The advance notice will include the following message:  
"Unless advice to the contrary is received from you by (date<sup>1</sup>), the amount of \$ will be directly debited to your Bank account on (initiating date)".  
<sup>1</sup>This date will be at least two (2) days prior to the initiating date to allow for amendment of direct debits.
- b. May, upon the relationship which gave rise to the Authority being terminated, give notice to the Bank that no further direct debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing by me/us.
- c. May rely on the 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 the Authority as to further payments by giving written notice of termination to the Bank and to the Initiator.
- b. Stop payment of any direct debit to the initiated under the Authority by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank.
- c. Request the Bank reverse a direct debit up to 120 calendar days after the debit if:
  - The Customer doesn't receive a written notice from the Initiator of the amount and dates for direct debits in the series of debits, or
  - The Customer receives a written notice but the amount or the date of debiting is different from the amount, or the date specified on the notice(Allowing for debits to be made on the next business day if the date notified falls on a weekend or public holiday).
- d. Request the Bank to reverse any direct debits where the Initiator cannot produce a copy of the Authority that reasonably demonstrates that the Bank was authorised to accept direct debits from the Initiator against the account, provided the request is made not more than 9 months from the date when the first direct debit was debited by the Initiator under the Authority.

## 3. The Customer acknowledges that:

- a. The Authority will remain in full force and effect in respect of all direct debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy, or other revocation of the Authority until actual notice of such event is received by the Bank.
- b. In any event the 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 the Authority. Any other dispute lies between me/us and the Initiator.
- d. Where the Bank has used reasonable care and skill in acting in accordance with the Authority, the Bank accepts no responsibility or liability in respect of:
  - the accuracy of information about direct debits on Bank statements
  - any variations between notices given by the Initiator and the amounts of direct debits.
- e. The Bank is not responsible for, or under any liability in respect of 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. If the Bank dishonours a direct debit but the Initiator sends the direct debit a second time within 5 business days of the original direct debit, the Initiator is not required to notify the Customer a second time of the amount and date of the direct debit.

#### 4. The Bank may:

- a. In its absolute discretion conclusively determine the order of priority of payment by it of any moneys 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 the 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 form" signed by me/us from a bank to which my/our account has been transferred, transfer to that bank the Authority to accept direct debits.

#### Glossary

**Initiator:** TSB Bank Limited

**Customer:** A TSB Credit Mastercard account holder

**Bank:** The Bank who has your account from which payments will be made

**Authority:** The Authority to accept direct debits that you give your bank by completing this form