

Direct Debit Service Agreement



This Direct Debit Request (DDR) Service Agreement is issued by Asteron Life & Superannuation Limited ABN 87 073 979 530 (Asteron) user ID 367806. It explains what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit provider.

Please keep this agreement for future reference. It forms part of the terms and conditions of your DDR and must be read in conjunction with the DDR Form on the previous page.

1. Our commitment to you

- a) Asteron will give you at least 14 days notice in writing before changing the terms of the debiting arrangements, unless you agree to an earlier change.
- b) Asteron 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).
- c) Where the debiting date is not a business day, Asteron will draw from your nominated financial institution account on the next business day.

2. Your commitment to us

It is your responsibility to:

- ensure your nominated financial institution account can accept direct debits.
- ensure there are sufficient funds available in the nominated financial institution account to meet each instalment.
- advise us if the nominated account is transferred or closed, or the account details change.
- ensure that all account holders on the nominated financial institution account agree to the debiting arrangement.

3. Your rights

- a) Subject to the terms and conditions of your policy, you may alter the debiting arrangements. Such advice should be received by us at least 7 business days before the debiting date for any of the following:
 - altering the DDR.
 - deferring a drawing.
 - suspending the DDR.
 - cancelling the debiting arrangement completely.

If you do any of these things, you must make alternative arrangements to pay outstanding amounts and, if applicable, future amounts.

Alternatively you may request a stop or cancellation by contacting your financial institution. If you take this course of action you may incur a fee from your financial institution.

- b) Where you consider that a debit has been initiated incorrectly, you should contact Life Customer Service on 13 22 44. In the unlikely event of a complaint not being resolved satisfactorily, you can address a formal complaint to: Life Customer Service, GPO Box 3950, Sydney NSW 2001.

4. Other information

- a) The details of your debiting arrangements are contained in the DDR.
- b) Asteron reserves the right to ask that instructions from a customer, to stop or in any way alter the debiting arrangement are in a written, verbal or electronic form.
- c) The terms and conditions of your policy govern your instalments. The policy allows us to cancel it after writing to you if debits are dishonoured by your financial institution and your premium is overdue by 30 days or more.
- d) Asteron may vary the amount subject to the terms and conditions of your policy to be deducted from the account or the frequency of future debits by giving at least 14 days notice to you, in writing. All future amounts payable by you under the policy will be debited to the bank account shown in the DDR unless you tell us you wish to cancel the arrangement.
- e) Financial institution fees (including dishonour charges) may also apply to this debiting arrangement.
- f) By signing a DDR or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the Direct Debit Request Form and this agreement for the terms of the arrangement between us and you.

5. Definitions

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

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

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

direct debit request (DDR) means the Direct Debit Request between us and you.

us or **we** means Asteron Life & Superannuation Limited you have authorised by requesting a Direct Debit Request.

you means the customer who has signed or authorised by other means the Direct Debit Request.

your financial institution means the financial institution nominated by you on the DDR at which the account is maintained.

Please return this form to Life Customer Service:

Fax to: 1300 850 394

Email to: aamilife@aami.com.au

Mail to: GPO Box 3950, Sydney NSW 2001

If you have any queries please call us on 13 22 44.