149 Vogel Street, Dunedin, New Zealand. Private Bag 1961, Dunedin, New Zealand.
Telephone 0800 333 855 **Email** enquiries@nzagritrade.co.nz www.nzagritrade.co.nz

agritrade®

Authority to Accept Direct Debits

Not to operate as an assignment or agreement

Agritrade Account No. ☐☐☐☐☐☐☐ Contact Phone: ( ) _____

Agritrade Account Name: _____

BANK INSTRUCTIONS

Name of Bank Account to be debited: _____

Bank and Branch: _____

Address: _____

BANK ACCOUNT FROM WHICH PAYMENTS ARE TO BE MADE:

☐☐ Bank ☐☐☐☐ Branch ☐☐☐☐☐☐☐☐ Account Number ☐☐☐ Suffix

Attach an encoded deposit slip to ensure your number is loaded correctly.

AUTHORISATION CODE: ☐☐☐☐☐☐☐

INFORMATION TO APPEAR ON MY/OUR BANK STATEMENT (to be completed by the Initiator):

A G R I T R A D E ☐☐☐ PAYER PARTICULARS ☐☐☐☐☐☐☐☐☐☐☐☐ PAYER CODE ☐☐☐☐☐☐☐☐☐☐☐☐ PAYER REFERENCE

I/We authorise you until further notice in writing, to debit my/our account with you with all amounts which **PGG WRIGHTSON LTD TRADING AS AGRITRADE** (hereafter referred to as the Initiator) the registered Initiator of the above Authorisation Code, may initiate by Direct Debit. I/We acknowledge and accept that the Bank accepts this authority only upon the conditions listed on this form.

Authorised Signature: _____ Authorised Signature: _____

Authorised Signatory Name: _____ Authorised Signatory Name: _____

Date: _____ Date: _____

CONDITIONS OF THIS AUTHORITY TO ACCEPT DIRECT DEBITS

1. The Initiator

a. Has agreed to send Notice of the net amount of each Direct Debit no later than the day the Direct Debit is initiated. This notice will be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means and SMS) to communicate electronically). The notice will include the following message: "The amount of $..... was Direct Debited to your Bank Account on (initiating date)."

b. May, upon the relationship which gave rise to this 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 to me/us.

2. The Customer may

a. At any time, terminate this Authority as to future payments by giving notice of termination to the Bank and to the Initiator by means agreed by the Customer, Bank and Initiator.

b. Stop payment of any Direct Debit to be initiated under this Authority by the Initiator by giving written notice to the Bank **prior** to the Direct Debit being paid by the Bank.

c. Where a variation to the amount agreed between the Initiator and the Customer from time to time to be Direct Debited has been made without notice being given in terms of clause 1a above, request the Bank to reserve or alter any such Direct Debit initiated by the Initiator by debiting the amount of the reversal or alteration of a Direct Debit back to the Initiator through the Initiator's Bank **PROVIDED** such request is made not more than 120 days from the date when the Direct Debit was debited to my/our account.

3. The Customer acknowledges that:

a. This 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 this authority until actual notice of such event is received by the Bank.

b. In any event this 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 this 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 this authority, the Bank accepts no responsibility or liability in respect of
   i. the accuracy of information about Direct Debits on Bank statements; and
   ii. 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 notice in accordance with clause 1a 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.

4. The Bank may:

a. In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly signed by me/us and given to or drawn on the Bank.

b. At any time terminate this 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.

Approved	
1905	
12	12

FOR BANK USE ONLY **Original – Retain at Branch**

Date Received:	Recorded By:	Checked By:

BANK STAMP