

Lifeplan Direct Debit – Client Service Agreement

Our commitment to you

We will give a copy of this Client Service Agreement to all new customers lodging a Direct Debit Request form and to any other customer on request.

The initial terms of your direct debit arrangement will be clearly outlined in a letter which will be sent to you within three business days of receipt of your direct debit request form.

We will advise you, in writing of any change to the Lifeplan Direct Debit Client Service Agreement at least 14 calendar days prior to the date of any such change.

Where the date nominated for the debit to be made (“Due Date”) falls on a non business day, we will draw the amount on the next business day.

We will not change the amount or frequency of drawing arrangements without your prior approval.

If you are making a once only lump sum payment, we will deduct this amount only once from your account nominated on the application form. Lifeplan will require three business days notice. No further deductions will take place under this direct debit client service agreement.

We reserve the right to cancel the direct debit arrangements if three or more drawings are returned unpaid by your nominated Financial Institution and to arrange with you an alternative payment method.

We will keep your personal information private and confidential except to the extent that we may share information with our related entities to inform you about other products and services. You may advise us in writing if you wish to prohibit the sharing of that information.

We will resolve any dispute of a direct debit drawing within seven business days and in the course of resolution we may share information with Lifeplan’s direct debit sponsor.

Your rights

You may terminate the Lifeplan direct debit arrangements at any time by giving written notice to us. Such notice should be received by us at least 3 business days prior to the due date.

You may stop payment of a direct debit under the agreed arrangements by giving us written notice. Such notice should be received by us at least three business days prior to the due date.

You may change the amount and/or frequency of the direct debit by advising us in writing of your requirements no less than 3 business days prior to the due date.

You may dispute a direct debit drawing by advising us in writing of the full details of the transaction. You must include the account numbers of both the account to be debited and credited, the amount, date, nature and circumstances of the disputed transaction. Lifeplan will investigate your claim and in the event of a debit being transacted incorrectly a full refund will be provided within seven days.

Your commitment to us

It is your responsibility to ensure that the nominated account can accept direct debits and that sufficient cleared funds are available in the nominated account to meet a drawing on its due date.

It is your responsibility to ensure that the authorisation given to draw on the nominated account, is identical to the account signing instruction held by the financial institution where the account is based.

It is your responsibility to advise us in writing if the account nominated by you to be debited is transferred or closed.

It is your responsibility to arrange with us a suitable alternate payment method if the Lifeplan direct debit drawing arrangements are cancelled either by yourselves or the nominated Financial Institution.

It is your responsibility to meet any bank charges you may incur from your use of the direct debit system.

It is your responsibility to contact Lifeplan for any query or dispute in relation to any direct debit transactions. Please direct all telephone enquiries to Customer Services. Please direct all telephone enquiries to 1800 882 289.