



# TRUSTCO FINANCE (PTY) LTD

## PAYMENT INSTRUCTION/DEBIT MANDATE – FOR INDIVIDUALS

In terms of PSD 7 a Client must complete and sign a written mandate, authorizing a third party to collect funds from their account by means of a debit instruction.

I/We hereby authorise Trustco Finance(Pty) Ltd to debit my/our bank account and to make payments accordingly

**INSTRUCTING CUSTOMER INFORMATION: ACCOUNT HOLDER**

Surname:

First name(s):

ID number:

Cell:  Tel Work:

**BANK DETAIL**

Bank name:  BIC Code:

Account number:

Type of Account: Current/cheque:  Transmission:  Bond:  Saving:

Amount of deduction authorized by Account Holder: N\$

Amount in words:

Date of 1st deduction:  Fixed  Revolving

Date of last deduction:  Period

### TERMS AND CONDITIONS:

This signed Authority and Mandate refers to the agreement between me/us and Trustco Finance (Pty) Ltd dated \_\_\_\_\_ ("the Agreement").

I/We hereby authorize Trustco Finance (Pty) Ltd to issue and deliver payment instructions to your Bank for collection against my/our above-mentioned account at my/our above-mentioned Bank (or any other branch to which I/we may transfer my/our account) on condition that the sum of such payment instructions will never exceed my/our obligations as agreed to in the Agreement and commencing on the date as specified above and continuing until this Authority and Mandate is terminated by me/us by giving Trustco Bank Namibia Limited notice in writing of not less than 15 (fifteen) business days (Monday to Friday's, excluding Public Holidays in Namibia), and delivered, in person, to your address as indicated above.

The individual payment instructions authorized to be issued, must be issued and delivered monthly.

In the event that the scheduled payment day falls on a Sunday, or gazetted public holiday in the Republic of Namibia, the payment day will automatically be the next banking business day.

If there are insufficient funds in my/our account to meet the obligation, you are entitled to re-represent the instruction for payment to my account for a maximum tracking period of 14 days.

I/We acknowledge that should the instruction for payment to my account be re-represented additional fees would be payable for each re-representation attempt.

I/We understand that the payments hereby authorized will be processed via Nampay, a computerized system provided by the local Banks. I/We also understand that details of each payment will be printed on my/our bank statement. The bank statement must contain a reference number for identification, which must be included in the said payment instruction and if provided to me/us should enable me/us to identify such transaction as linked to this payment instruction authorization.

**MANDATE**

I/We acknowledge that all payment instructions issued by you shall be treated by my/our above-mentioned Bank as if the instructions have been issued by me/us personally.

**CANCELLATION**

I/We agree that although this Authority and Mandate may be cancelled by me/us, such cancellation will not cancel the Agreement. I/We shall not be entitled to any refund of amounts, which you have collected while this Authority and Mandate was in force, if such amounts were legally owing to you.

**ASSIGNMENT**

I/We acknowledge that this Authority may be ceded or assigned to a third party if the Agreement is also ceded or assigned to that third party, but in the absence of such cession or assignment of the Agreement, this Authority and Mandate cannot be assigned to any third party.

**DECLARATION**

I/We hereby declare as follows:

I/We have the necessary authority to sign this Mandate Authority. The information herein provided to you is true, correct and complete. I/We hereby agree to be bound by signing this Mandate Authority.

By signing this Mandate Authority, I/we agree that any previous Mandate Authorities signed by me/us relating to Loan Account Number: \_\_\_\_\_ is hereby revoked.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_  
(Authorised Signature) (Date)

\_\_\_\_\_  
On behalf of Trustco Finance (Pty) Ltd (Date)