

TYPE OF ACCOUNT: CURRENT (CHEQUE) / SAVINGS / TRANSMISSION*

*(DELETE WHERE NOT APPLICABLE)

DATE: _____

TO: (NAME OF BENEFICIARY / COMPANY)

¹This authority and mandate must be given in writing or electronically in terms of the Electronic Communications and Transaction Act. 2002, Chapter 3, Part 1

Abbreviated Short Name as registered with the Acquiring bank:

(ADDRESS)

REFER TO OUR CONTRACT DATED _____ (“the Agreement”)

I/We hereby authorise _____ to issue and deliver payment instructions to your banker for collection against my/our abovementioned account at my/our abovementioned bank.

The individual payment instructions so authorised to be issued, must be issued and delivered monthly / bi-monthly / three-monthly / six-monthly / annually / weekly / bi-weekly* (interval) on the date when the obligation in terms of the Agreement is due and the amount of each individual payment instruction may not differ as agreed to in terms of the Agreement.

*(delete what is not applicable)

The payment instructions so authorised to be issued, must carry a number, which number must be included in the said payment instructions and if provided to you should enable you to identify the Agreement on your bank statement. The said number should be added to this form in section E before the issuing of any payment instruction and communicated to me directly after having been completed by you.

I/We agree that the first payment instruction will be issued and delivered on _____ (date) and thereafter regularly according to the agreement, * except for payment instructions due in December which may be debited against my account on _____

* If applicable

If, however, the date of the payment instruction falls on a non-processing day (weekend or public holiday) I agree that the payment instruction may be debited against my account on the following business day; or

The date of the instruction falls on a non-processing day (weekend or public holiday) I agree that the payment instruction may be debited against my account on the business day prior to the non-processing day.

(Please indicate)

Subsequent payment instructions will continue to be delivered in terms of this authority until the obligations in terms of the Agreement have been paid or until this authority is cancelled by me/us by giving you notice in writing of not less than the interval (as indicated in the previous clause) and sent by prepaid registered post or delivered to your address indicated above.

B. MANDATE

I/We acknowledge that all payment instructions issued by you shall be treated by my/our abovementioned bank as if the instructions had been issued by me/us personally.

C. 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 also understand that I/we cannot reclaim amounts, which have been withdrawn from my/our account (paid) in terms of this authority and mandate if such amounts were legally owing to you.

D. 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.

Signed _____ on this _____ day of _____ 20__.

SIGNATURE AS USED FOR OPERATING ON THE ACCOUNT
FOR OFFICE USE

E. CONTRACT / AGREEMENT REFERENCE NUMBER

THE CONTRACT / AGREEMENT REFERENCE NUMBER IS _____