

# Loan account instructions form



## Loan account instructions form - Company/Trust borrowers

Loan account name (Company/Trustee names):

Apply these instructions to all Loan Accounts in the above names:  (please tick)

OR

List account numbers to which these instructions apply:

  
  

## Section 1: Authority to operate

**Note: This section is mandatory for all loan accounts**

This section allows you to determine who is authorised to operate your loan account and who is authorised to sign cheques drawn against your loan account (where applicable). If you select "Any one to operate" we will accept instructions from any authorised signatory on your loan account, including instructions received via telephone, mail or facsimile. We will also (where applicable) authorise for payment of cheques bearing the signature of any one authorised signatory.

If you select "All to operate" **we will require written directions signed by all Authorised signatories.**

Once you have completed and signed this form, please mail to ING Customer Services, GPO Box 4094, Sydney NSW 2001.

Any one to operate (any authorised signatory may sign)       All to operate (all authorised signatories must sign)

## Section 2: Authorised signatories

**Note: This section is mandatory for all loans.**

Only DIRECTORS of a Company can be nominated and authorised to operate the loan account in all respects as if they were an account holder. This authority does not extend to the Authorised Signatory's amending or revoking this authority or authorising other persons to operate the account. Authorised signatories will have access to this account over the telephone via validation, provided any one to operate has been selected.

### Authorised signatory's full name and company position

Name	Title	Signature
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

### Section 3: Declaration

**Note: This section is mandatory for all loans, and must be signed by ALL directors/trustees**

By signing this document each of us:

- acknowledges that before signing this document each of us has received & read a copy of the terms & conditions relating to the loan account(s) referred to above.
- acknowledges that, subject to the terms and conditions of the loan account(s) referred to above, each of us will be jointly and severally liable for all transactions on the above account even if those transactions are not authorised by all of us;

If we have authorised you to accept instructions from any one authorised signatory (Section 1 above), each of us:

- agrees to you acting on the instructions given to you in accordance with the terms and conditions of the loan account(s) referred to above, even if those instructions are given by one of us only;
- consents to each person who signs this document authorising transactions on the loan account(s) and any other account(s) referred to above;
- agrees that this authorisation will remain in force unless or until it is revoked by any one or more of us or you receive other instructions signed by all of us.

<b>Signed for and on behalf of:</b>	Name company/trust
	<input type="text"/>
<b>By:</b>	
Name	Signature
<input type="text"/>	<input type="text"/>
Name	Signature
<input type="text"/>	<input type="text"/>
Name	Signature
<input type="text"/>	<input type="text"/>
Name	Signature
<input type="text"/>	<input type="text"/>

### Section 4: Cheque Book Order

**Note: This section is mandatory for Smart Home Loans and Action Equity Loans. Cheque books are not available on any other loan type. Cheque books will be issued in the name of borrowers, companies or trustees.**

If you do not require a cheque book, please tick the box:

**Section 5: Direct Debit request**

**Note: this section is mandatory for ALL loans except: Action Equity Loans and Smart Home Loans.**

**Direct Debit account**

The first account listed below will be your Direct Debit Account from which regular loan repayments under your loan agreement are automatically taken. Please note: Interest Only payments can only be made monthly, on the first day of each month.

**Nominated accounts**

The most convenient way to operate your redraw facility or make an additional payment on your loan account (where applicable) is to transfer funds electronically to or from a bank account of your choice. Please use this section to establish your "Nominated Bank Accounts" for this purpose. You can nominate up to 3 accounts in addition to the Direct Debit Account for this purpose and can select the required account each time you transfer funds. Your direct debit account will count as one of the four nominated accounts.

The first row is for the direct debit account\* details. Subsequent rows are for nominated account details.

Financial Institution	Name of account	BSB number	Account number	Payment frequency	Nominated amount
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="checkbox"/> Monthly <input type="checkbox"/> Fortnightly	\$ <input type="text"/>

Financial Institution	Name of account	BSB number	Account number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

\*The name of the account must be the same as the name(s) in which the loan account is held.

If you do not nominate a fixed amount: and you have Smart Home Loan or an Action Equity Loan, you instruct us to debit the monthly interest charge to your Direct Debit Account in accordance with the terms and conditions of your loan; or you are making interest only payments on any other loan account, you instruct us to debit your Direct Debit Account with your required interest payment in accordance with the terms and conditions of your loan; or you are making monthly or fortnightly principal and interest payments on your loan account, you instruct us to debit the monthly or fortnightly repayment amount in accordance with the terms and conditions of your loan.

By signing this Direct Debit Request below, you request and authorise ING (User ID 028241) to debit any of the accounts described above in accordance with your instructions set out above and with any other amount you instruct or authorise us to debit in accordance with the terms and conditions of your loan account, through the bulk Electronic Clearing System (BECS).

Make sure that you complete all details for each account. If you do not complete all details, we will not be able to transfer funds to or from the accounts.

I/We understand and acknowledge that this Direct Debit arrangement is governed by the Terms and Conditions of the Direct Debit Request Service Agreement on the reverse of this form and the Terms and Conditions of my loan account.

<b>Signed for and on behalf of:</b>	Name company/trust <input type="text"/>
<b>By:</b>	Signature <input type="text"/>
Name <input type="text"/>	Signature <input type="text"/>
Name <input type="text"/>	Signature <input type="text"/>
Name <input type="text"/>	Signature <input type="text"/>
Name <input type="text"/>	Signature <input type="text"/>

This Direct Debit Request (DDR) service agreement is issued by ING.

Please direct all enquiries about your direct debit arrangement to the ING Customer Service Centre on 133 464.

### 1. Our commitment to you

- ING will give you at least 14 days notice in writing if there are changes to the terms of the drawing arrangements shown in your DDR.
- ING will keep information relating to your nominated financial institution account confidential, except where required for the purposes of conducting debits with your financial institution.
- Where the due date for a drawing is not a business day, ING will draw from your nominated financial institution account by the following business day. If you are uncertain as to when a drawing will be processed by your nominated financial institution you should initially contact that financial institution.

### 2. Your commitment to us

- Ensure that your nominated account can accept direct debits. If in doubt, refer to your financial institution.
- Ensure that there are sufficient clear funds available in your nominated account to meet each drawing on the due date. If there are insufficient funds in your nominated financial institution account to enable a drawing to be made, any amount debited to your account in anticipation of that drawing being made will be reversed. A fee may apply to drawings which are dishonoured, in accordance with the terms and conditions of your ING account.
- Advise us if your nominated account is transferred or closed, or the account details change.
- Arrange a suitable alternative payment method if the drawing arrangements are cancelled.
- Ensure that all account holders on the nominated financial institution account sign the DDR.
- Ensure that the authority given to us to draw on your nominated financial institution account is consistent with the account authority or signing instructions held by your financial institution for that account.
- Check your nominated financial institution account details against a recent statement from the financial institution where it is held. (Please check with your financial institution if you are uncertain).

### 3. Your rights

- Subject to the terms and conditions of your ING account, you may alter the drawing arrangements. Such advice should be received by us at least 7 working days before the draw date by contacting the ING Customer Service Centre on 133 464.

You may alter the drawing arrangements:

- to stop an individual drawing
- to defer an individual drawing
- to suspend future drawings
- to alter the drawing arrangements in any other way
- to cancel the drawings completely.
- We will, however, process the changes earlier, if possible.
- Where you consider that a drawing has been initiated incorrectly, you should contact the ING Customer Service Centre on 133 464. If you are not happy with our response you can address a formal complaint with the envelope marked 'Notice of Complaint' to the ING, Customer Support, GPO Box 4094, SYDNEY 2000.

### 4. Other information

- The details of your drawing arrangements are in the Direct Debit Request (on the reverse of this Direct Debit Request Service Agreement).
- ING reserves the right to ask that instructions from a customer to stop or in any way alter drawing arrangements are provided in a written, verbal or electronic form.
- ING reserves the right to cancel drawing arrangements if three consecutive drawings are dishonoured by your nominated financial institution, and to arrange an alternative payment method with you.
- Your drawing arrangements are governed by the terms and conditions of your ING account.

**Note: you may wish to take a copy of this agreement for your own records.**