

DEBIT ORDER MANDATE

I/We hereby undertake to liquidate the said sum of R_____ together with costs and interest at _____% per annum in _____ monthly installments of R_____ the first of which shall be paid on ____ day of _____ 201__ and the balance thereafter on the _____ day of each and every consecutive month in terms of this Acknowledgement of Debt. The final payment of R_____ will be on the _____ 201__.

Account Name : _____
Bank : _____
Branch : _____ Code : _____
Account Number : _____ Account Type: _____

AUTHORITY

I/We hereby instruct and authorise you to issue and deliver payment instructions to your banker for collection against my/our abovementioned account at my/our abovementioned bank (or any other bank or 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 _____ and continuing until this Authority and Mandate is terminated by me/us by giving you notice in writing of not less 20 ordinary working days, and sent by prepaid registered post or delivered to your address indicated above. The individual payment instructions so authorised to be issued must be issued and delivered as set out in the Payment Schedule above. In the event that the payment day falls on a Saturday, Sunday or recognized public holiday (as stipulated by the Public Holidays Act), the payment day will automatically be scheduled for the pre-ceeding ordinary business day, or alternatively, the very next ordinary business day. Further, if there are insufficient funds in the nominated account to meet the obligation, you are entitled to track my account and re-present the instruction for payment as soon as sufficient funds are available in my account; I /We understand that the withdrawals hereby authorized will be processed through a computerized system provided by the Banks and I also understand that details of each withdrawal will be printed on my bank statement or on an accompanying voucher. This reference number, if provided to you should enable you to identify the Agreement / Contract. The Contract number is stated above, and has been communicated to me directly after having been issued by you. I/We shall not be entitled to any refund of amounts which you have withdrawn while this authority was in force, if such amounts were legally owing to you.

B. MANDATE

I/We acknowledge that all payment instructions issued by you shall be treated by my/our above mentioned 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 shall not be entitled to any refund of amounts which you have withdrawn while this authority was in force, 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, but in the absence of such assignment of the Agreement, this Authority and Mandate cannot be assigned to any third party.

Signed at _____ on this _____ day of _____ 20__

Name of debtor

Signature of debtor

Assisted by (where legally necessary)

Capacity

For office use only

Entity Reference _____ Date Loaded _____ Taken by _____ Captured by _____