

AUTHORITY AND MANDATE FOR PAYMENT INSTRUCTIONS

GIVEN BY: (NAME OF ACCOUNT HOLDER)

ADDRESS OF ACCOUNT HOLDER:

BANK ACCOUNT DETAILS:

BANK NAME:

BRANCH NAME AND TOWN:

BRANCH NUMBER:

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ACCOUNT NUMBER:

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TYPE OF ACCOUNT: (TICK WHERE APPLICABLE)

CURRENT (CHEQUE)	SAVINGS	TRANSMISSION
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DATE: _____

TO: (NAME OF BENEFICIARY):

ADDRESS:

DURATION OF AGREEMENT: (TICK WHERE APPLICABLE)

12 MONTHS	24 MONTHS	36 MONTHS
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REFER TO OUR CONTRACT DATED: _____ (THE AGREEMENT)

1. I/We hereby authorise you to issue and deliver payment instructions to your banker for collection against my/our abovementioned account at my/our abovementioned bank on condition that the sum of such payment instructions will never exceed our obligations as agreed to in the Agreement.
2. 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 or after the dates when the obligation in terms of the Agreement is due and the amount of each individual payment instruction may not be more or less than the obligation due.
*(delete what is not applicable)
3. 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. 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.
4. I/we agree that the first payment instruction will be issued and delivered on or after _____ (date). 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 clause 3 above) 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 the party hereby authorised to effect the drawing(s) against my/our account may not cede or assign any of its rights to any third party without my/our prior written

consent and that I/we may not delegate any of my/our obligations in terms of this contract/authority to any third party without prior written consent of the authorised party.

NOTE: The NAEDO and/or EFT user may add to the above minimum requirements.

Signed at on this Day of

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SIGNATURE AS USED FOR OPERATING ON THE ACCOUNT

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ASSISTED BY CAPACITY: _____

E. AGREEMENT REFERENCE NUMBER:

THE AGREEMENT REFERENCE NUMBER IS