Equico Limited
P O Box 6745
Wellesley Street
Auckland 1141

BANK INSTRUCTIONS

NAME:
(Of Bank Account)

AUTHORITY TO ACCEPT DIRECT DEBITS
(Not to operate as an assignment or agreement)

AUTHORISATION CODE
0 1 0 8 4 1 2

BANK ACCOUNT FROM WHICH PAYMENTS TO BE MADE:

Bank | Branch | Account Number | Suffix

(Please attach an encoded deposit slip to ensure your number is loaded correctly)

To: The Bank Manager,

BANK:
BRANCH:
TOWN/CITY:

I/We authorise you until further notice, to debit my/our account with all amounts which
EQUICO LIMITED
(hereinafter referred to as the Initiator)
the registered Initiator of the above Authorisation Code, may initiate by Direct Debit.
I/We acknowledge and accept that the bank accepts this authority only upon the conditions listed below.

INFORMATION TO APPEAR ON MY/OUR BANK STATEMENT:

PAYER PARTICULARS | PAYER CODE | PAYER REFERENCE

YOUR SIGNATURE(S)

DATE: / /

Approved
0841
09 | 2004

For Bank Use Only
Original - Retain at Branch

Date Received:	Recorded by:	Checked by:

BANK STAMP

CONDITIONS OF THIS AUTHORITY

1. The Initiator

(a) The Initiator undertakes to give written notice to the Acceptor of the commencement date, frequency and amount at least 10 calendar days before the first Direct Debit is drawn (but not more than 2 calendar months).

Where the Direct Debit System is used for the collection of payments which are regular as to frequency, but variable as to amounts, the Initiator undertakes to provide the Acceptor with a schedule detailing each payment amount and each payment date.

In the event of any subsequent change to the frequency or amount of the Direct Debits, the Initiator has agreed to give written advance notice at least 30 days before the change comes into effect.

(b) May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the Authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.

2. The Customer may:-

(a) At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.
(b) Stop payment of any direct debit to be initiated under this authority by the Initiator by giving written notice to the Bank prior to the direct debit being paid by the Bank

3. The Customer acknowledges that:-

(a) This authority will remain in full force and effect in respect of all direct debits made from me/our account in good faith notwithstanding my/our. death, bankruptcy or other revocation of this authority until actual notice of such event is received by the Bank
(b) In any event this authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
(c) Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the direct debit has not been paid in accordance with this authority. Any other disputes lie between me/us and the Initiator.
(d) Where the Bank has used reasonable care and skill in acting in accordance with this authority, the Bank accepts no responsibility or liability in respect of:-
- the accuracy of information about Direct Debits on Bank statements
- any variations between notices given by the Initiator and the amounts of Direct Debits
(e) The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give written advance notice correctly nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

4. The Bank may:-

(a) In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly executed by me/us and given to or drawn on the Bank.
(b) At any time terminate this authority as to future payments by notice in writing to me/us.
(c) Charge its current fees for this service in force from time-to-time.