

## DEBIT ORDER

### AUTHORITY AND MANDATE FOR PAYMENT INSTRUCTION: ELECTRONIC AND WRITTEN MANDATES

Building Name \_\_\_\_\_ Unit No \_\_\_\_\_

Date \_\_\_\_\_

Given by (Name of Account Holder) \_\_\_\_\_

Address \_\_\_\_\_

Email Address \_\_\_\_\_

Telephone Number \_\_\_\_\_

Account Name \_\_\_\_\_

Bank Name \_\_\_\_\_

Account Number \_\_\_\_\_

Branch Code and Name \_\_\_\_\_

Account Type \_\_\_\_\_

Amount to be debited monthly from my/our account: *(please indicate)*

The total monthly amount outstanding ☐ **or** the following amount R \_\_\_\_\_

Abbreviated name as registered with the Bank: INASSETMAN

This signed authority and mandate refers to our contract date ("the agreement").

I/We hereby authorise Infinity Asset Management to issue and deliver payment instructions to your banker for collection against my/our above-mentioned account at my/our above-mentioned bank (or any other bank or branch which I/We may transfer my/our account) on condition that the sum of such payment instruction will never exceed my/our obligation as agreed to in the Agreement.

This agreement will commence with effect from *(date)* \_\_\_\_\_ and continue this authority and mandate is terminated by me/us by giving you notice in writing of not less than 20 working days. The monthly payment delivery date will be on the 1<sup>st</sup> day of each month. If the payment day falls in a Sunday, or recognised public holiday, the payment day will automatically be the preceding ordinary business day. I/We hereby acknowledge that there will be an administrative fee of R3.00 per month per agreement, this mentioned amount can be revised from time to time.

I/We understand that the withdrawals hereby authorised will be processed through a computerized system provided by South African Banks and I also understand the details of each withdrawal will be printed on my bank statement. Each transaction will contain a number, which must be included in the said payment instruction and if provided to you should enable you to identify the Agreement. A payment reference is added to this form before the issuing of any payment instructions.

**Mandate**

I/We acknowledge that all payment instructions issued by Infinity Asset Management shall be treated by my/our Bank as if the instructions have been issued by me/us personally.

**Cancellation**

I/We agree that although this Authority and Mandate by be cancelled by me/us, such cancellation will be cancel the Agreement. I/We shall not be entitled to any refund or amounts which Infinity Asset Management have withdrawn while this Authority was in force, if such amounts were legally owing to the Scheme. Infinity Asset Management has the right to cancel this agreement should two consecutive payments are returned. I/We agree that the cost of an unhonoured agreement may be debit to my account – cost per agreement are determined by the Management Agreement and Bank tariffs.

**Assignment**

I/We acknowledge that this Authority may be cede 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.

I herewith confirm that the above-mentioned information is correct and legally provided.

Signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Account Holder \_\_\_\_\_

Agreement Reference Number \_\_\_\_\_