



Bank of St. Helena Ltd.

www.sainthelenabank.com

Direct Debit Service

Customer Terms and Conditions

Updated: 05 May 2017



Direct Debit
Make Life Easier

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Established and regulated in St Helena under the Financial Services Ordinance, 2008 and 2017, the Financial Services Regulations, 2017, the Company Ordinance, 2004 and the Company Regulations, 2004



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1 What is 'Direct Debit'?

A Direct Debit is an instruction from a customer, to the Bank, authorising payment to be collected by a Billing Organisation on a regular basis. A Direct Debit differs from a Standing Order in that the amount is variable, according to the size of the bill, and in that the debit action is initiated by the Billing Organisation.

For the customer, the major advantage offered by Direct Debit is that your bills are settled automatically, following all the necessary procedures to ensure that debits are properly conducted and sufficient funds are in your bank account. This means:

- no more special trips to the bank to make a bill payment;
- no more missed payments; and
- no need to worry if you are overseas when your bill becomes due.

This paper sets out the Terms and Conditions for customers using the Bank of St. Helena Direct Debit Service. By using the Service customers agree to abide by these Terms and Conditions.

Queries about the operation of the Direct Debit Service should be directed to the Accounts and Payments Section on telephone 22390 or e-mail accounts@sainthelenabank.com. Queries specific to individual customer bills should be directed to the relevant Billing Organisation.



2 Service Terms and Conditions

2.1 Customer Setup

An organisation that issues regular bills may invite its customers to make payment by Direct Debit. To register for this service Customers must complete a Direct Debit Mandate form, which contains the following information:

- Customer name and billing address, as known to the Billing Organisation;
- Customer reference number, provided by the Billing Organisation;
- The Customer's Bank of St. Helena nominate Account Number which is to be debited (this must be a Current Account that the customer is authorised to operate);
- Customer name and address, as known to the Bank for the nominated account;
- Authorisation signature(s), as required for creating debits to this account.

This information will appear in a standard layout on the Mandate Form, as shown in section 3. Note that the Billing Organisation may add its own details in the shaded areas.

The completed form should be returned to the **Billing Organisation**. The Billing Organisation will check the Customer and Billing Details and send a copy to the Bank for processing and approval.

When a Customer application is processed successfully, and the Customer is approved for the Direct Debit Service, the Bank will inform the Billing Organisation. From that point, until the Customer cancels the Mandate (as explained in 2.3 below), the Billing Organisation can request settlement of the customer's bills through Direct Debit payment.

The Bank reserves the right to decline a direct debit request from a customer without having to give the customer a reason.

2.2 Billing Process

In each billing period the Billing Organisation will issue a bill to the Customer in the normal way. The bill will state the settlement date for the billing period. If you have a query you must contact the Billing Organisation at your earliest opportunity.

The bill will be settled from the Customer's nominated Account on the date specified by the Billing Organisation. Customers must ensure the nominated Account has sufficient funds to settle the bill.

Bills are settled automatically at the Bank's discretion; if there are insufficient funds in a Customer's account the bill could still be settled, and the account put into Unauthorised Overdraft with the applicable interest rate being applied. If for any other reason, the bill cannot be settled, the Billing Organisation will contact the Customer to arrange payment by other means.



2.3 Mandate Cancellation

Customers wishing to cease payments by Direct Debit must cancel the Mandate. Customers should notify the Bank and complete the Direct Debit Mandate Cancellation Form. Customers should also advise the Billing Organisation that the Direct Debit has been cancelled. Direct Debit cancellation forms can also be sourced and returned to the Billing Organisation who will in turn submit the form to the Bank for processing.

Bank of St Helena reserves the right to cancel the Direct Debit Mandate where it is found, on a regular basis (3 consecutive months' payments), that a customer's account does not hold sufficient funds to honour a Direct Debit.

From the date the Bank processes the cancellation no further debits will be taken in respect of the Billing Organisation, even if the Billing Organisation requests them. Specifically, the Bank undertakes that no debits will be taken commencing the working day after receipt of the cancellation, and will – on a best endeavours basis – attempt to prevent any debits being taken on the day the cancellation is received. However, if the Mandate withdrawal reaches the Bank after a debit has already been processed the debit will not be reversed.

Note that if a Mandate is cancelled before an outstanding bill is settled the customer will need to make payment of that bill (and all future bills) by other means.

2.4 Customer Protection

The Direct Debit Service has a number of inherent protections for customers.

- i. Direct Debits can only be operated by Billing Organisations recognised by Bank of St. Helena Ltd.
- ii. Whilst Billing Organisations have access to customers Account numbers, knowing this number does not allow the Billing Organisation to obtain any details relating to the Customer's Account(s); and does not allow anyone other than the Billing Organisation to debit the Customer's Account, and then, only within the operation of the Direct Debit Service. The service does not allow the Billing Organisation to take more than one debit per month.
- iii. Customers may cancel the Direct Debit Mandate at any time, as described in 2.3 above.
- iv. Customers may request from the Bank, at any time, a list of all current Direct Debit Mandates on any of their accounts.

2.5 Changes to these Terms and Conditions

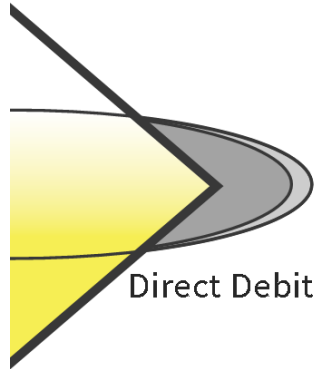
Bank of St Helena may amend these Terms and Conditions at any time if and when it is deemed necessary or appropriate to do so. Notice will be deemed to have been served by the Bank posting a notice in its offices and on its website, www.sainthelenabank.com



3 Bank of St Helena Direct Debit Logo

(Colour)

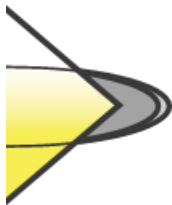
(Monochrome)



This logo will appear on all documents pertaining to the Direct Debit Service, either in full, as above, or in an abbreviated version as shown below:

(Colour)

(Monochrome)





4 Core Mandate Form

The core contents of the Mandate form are shown in the example below. This core form will be used by all organisations participating in the Direct Debit Service. The areas shaded in yellow can be manipulated by the Billing Organisation however the remainder of the form should be left as is, including the Bank of St Helena Ltd logo located in the top right corner.


Bank of St. Helena Ltd.
www.sainthelenabank.com



Direct Debit Mandate

All fields listed below must be completed in full.
Do not sign this form if you are unsure of the commitment you are making

First Name:		Last Name:	
Home Address (As with Bank of St Helena):			
Telephone:		Email:	
Mobile:		Fax:	
BILLING DETAILS			
Billing Organisation (the organisation to whom payment is to be made):			
Customer Reference/ Account Number (with the Billing Organisation):			
Customer Account Name (with the Billing Organisation):			
Customer Billing Address (with the Billing Organisation, if different to the above address):			
PAYMENT DETAILS			
Bank of St Helena Account Number:			
Bank of St Helena Account Name:			
<p>I hereby authorise the Billing Organisation to debit my account (identified above) in respect of the amounts requested under the terms of the Direct Debit Service, in accordance with the Service Terms and Conditions, until further notice by me, in writing, to Bank of St Helena Ltd. As per the Service Terms and Conditions, I agree to maintain sufficient funds within the nominated account and authorise Bank of St Helena to deduct any relevant charges should my nominated account enter into an Unauthorised Overdraft. Tick the following box to accept the Terms and Conditions of the Direct Debit Service. <input type="checkbox"/></p>			
Authorised Signature (s):			Date:

The shaded areas are customisable to the needs of the Billing Organisation