

Direct Debit Order Authority

I hereby authorise Phakama to commence a debit order withdrawal from my account on the day indicated above and monthly thereafter for the premium applicable for the cover selected. I understand that the debit order will be run on the date selected. If for any reason it is not honoured, two withdrawal runs will be done the next month. In the event of this second run being dishonoured, the policy will lapse.

I understand it is required that this signed document reaches Phakama offices 10 working days prior to the selected deduction date, if not, the deduction will only qualify for the following calendar month's deductions. In the event that the payment day falls on a Sunday, or recognised South African public holiday, the payment day will automatically be the preceding ordinary business day. Should the relevant premium rate be adjusted by the Institution as a result of an inflation related increase in subscription/premium/payment rate, I confirm that the adjusted premium rate may be deducted. I agree that although this Authority and Mandate may be cancelled by me by giving you notice in writing of not less than 20 ordinary working days, such cancellation will not cancel the Agreement. I shall not be entitled to any refund of amounts which you have withdrawn while this Authority was in force, if such amounts were legally owing to you. I acknowledge and agree that payment instructions issued from this

Mandate will be treated as payment instructions issued personally by myself, the accountholder. I 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.

The User Abbreviated Name as Registered with the Bank will reflect as follows on your bank account:
PHAKAMA followed by your policy / membership number.