

Instruction to your Bank / Building Society to pay Direct Debits



Originator

To the Manager _____ Bank / Building Society _____ _____ Postcode _____	Relationship Manager administering account _____ _____
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- Please enter above the full postal address of your Bank/Building Society which holds your current account.
- Name(s) of account holder(s) _____

- Bank / Building Society Account No.
- Sort code of branch - - (located top right hand corner of cheque book)
- Payment frequency Monthly Quarterly
- If you have an existing mortgage and you are changing your methods of payment to Direct Debit, state first collection Please state (11th to 25th)
- Nationwide Commercial Loan Account No.

8. Your instructions to the Bank / Building Society and signature(s)

I/We instruct you to pay Direct Debits from my/our account at the request of Nationwide Building Society.
 The amounts are variable and are to be debited on various dates.
 I/We understand that Nationwide Building Society may change the amounts and dates only after giving me/us prior notice.
 PLEASE CANCEL ALL PREVIOUS STANDING ORDER / DIRECT DEBITING INSTRUCTIONS IN FAVOUR OF NATIONWIDE BUILDING SOCIETY UNDER THE ABOVE LOAN NUMBER.
 I/We will inform the Bank/Building Society in writing if I/we wish to cancel this instruction.
 I/We understand that if any Direct Debit is paid which breaks the terms of this instruction, the Bank/Building Society will make a refund.
 I/We have read and understood the conditions overleaf.

Signature

Signature

Date

NATIONWIDE USE ONLY

Payment date Start date

Date set up Set up by

BANK USE ONLY

If the 'Nationwide use only' box is not completed please return to the Nationwide branch detailed above or to your local Nationwide branch.

Date set up Set up by



THE DIRECT DEBIT GUARANTEE



- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit Nationwide Building Society will notify you seven working days in advance of your account being debited or as otherwise agreed. If you request Nationwide Building Society to collect a payment, confirmation of the amount and date will be given to you at the time of the request.
- If an error is made in the payment of your Direct Debit, by Nationwide Building Society or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society
 – If you receive a refund you are not entitled to, you must pay it back when Nationwide Building Society asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

Instruction to your Bank / Building Society to pay Direct Debits

Paying your mortgage

To take advantage of Direct Debiting please complete the Instruction overleaf and return it to your Relationship Manager shown overleaf as soon as possible. If you are not already familiar with the features of Direct Debiting, the following may be useful.

What is Direct Debiting?

It is one of the easier ways of making payments. As with a Standing Order, you give your Bank / Building Society a written Instruction to meet payments as they fall due but, in this case, Nationwide **requests the payments, which the Bank / Building Society deducts from your account**. (Banks / Building Societies may, however, refuse to accept instructions from some types of accounts).

What are its advantages?

Paying your mortgage by Direct Debit is simpler than paying by cash or cheque. Direct Debiting also has the unique advantage of flexibility, because (unlike Standing Orders) it can be used when the amount and / or the interval between payments varies. It will thus save you time and trouble to authorise a Direct Debit for a variable amount rather than make out a new standing order every time the amount changes (eg following a change in the rate of interest). To ensure you know what is happening **we will tell you a minimum of seven days beforehand of the date and amount of the new payment**.

How safe is Direct Debiting?

The system has been most carefully designed by the banks to keep you, the payer, fully protected.

- Only organisations approved by the banks are allowed to operate the system. Nationwide has received the banks' approval to do this.
- Direct Debits will only be made strictly within the terms of the Instructions you have signed.
- As your Instruction permits payments of unspecified amounts, we will always give you notice, in advance, of any changes to the amounts and dates from which they are effective, eg following a change in the Nationwide mortgage interest rate.
- You always have the right to cancel your Direct Debit Instruction simply by writing to your Bank / Building Society, but please ensure that you immediately contact your Relationship Manager to establish how future payments will be made.
- You have one other very important protection in that we will reimburse you via your Bank / Building Society in the unlikely event of Direct Debits being claimed outside the terms of the Instructions.

How does Direct Debiting work?

1. We invite you to complete and return to us the Instruction overleaf which authorises Nationwide to claim variable amounts by Direct Debit from your Bank / Building Society account as payments become due. Quarterly payments will be claimed on the 10th and 1st month of the quarter, or next working day of the quarter unless you have stated otherwise overleaf.
2. If yours is a new mortgage, the first payment will comprise the interest charging in the quarter of completion and one full quarterly payment. This first payment will be collected by Direct Debit, in the first full quarter following completion, unless we advise you otherwise. Subsequent quarterly payments will then be collected by Direct Debit, commencing in the quarter following the first calendar quarter after completion. Shortly after completion we will advise you of the amount of the first and subsequent payments.
3. The amount we normally claim from your Bank / Building Society account will not be altered unless we give you at least seven days notice in writing eg when notifying you of an increase or decrease in interest rates.