

Transit debit order authority

Section A: Authority

Given by:

Name of Account holder

Address

Bank

Account number

Branch code

Account type: Current (Cheque) Savings Transmission

Preferred debit date (1st - 15th)

Deduction amount (please refer to your latest Policy Schedule/Agreement)

To:

Transit Underwriting Managers (Pty) Ltd (TUM)

Abbreviated Name as Registered with the Bank - "TUM"

Durban office - 32 O'Connor Road, Dawncliffe, Westville, 3629

Cape Town Office - Office 3, First Floor Victoria House, 4 Mountain View Road, Bloemhof, 7530

This signed Authority and Mandate refers to our contract dated _____ ("the Agreement/Policy Schedule). I/We hereby authorise you to issue and deliver payment instructions to your Banker for collection against my/our above-mentioned account (or any other Bank or branch to which I/we may transfer my/our account) the amount necessary but never exceeding my/our obligations as agreed to for payment of the monthly amount due in respect of the Agreement/under mentioned insurance on the above-mentioned preferred debit date commencing on the following date:

Date

In the event that the payment day falls on a Sunday, or recognised South African public holiday, the payment day will automatically be the very next ordinary business day.

I/We understand that the withdrawals hereby authorised will be processed through a computerised system provided by the South African Banks. I also understand the details of each withdrawal will be printed on my Bank statement. Such must contain a number, which must be included in the said payment instruction and if provided to me should enable me to identify the Agreement. This number must be added to this form in Section E before the issuing of any payment instruction.

Section B: Mandate

I/We acknowledge that all payment instructions issued by you shall be treated by my/our above-mentioned Bank as if the instructions have been issued by me/us personally.

Section C: Cancellation

I/We agree that although this Authority and Mandate may be cancelled by me/us after cancellation of the Agreement/under mentioned insurance, I/we shall not be entitled to any refund of amounts which you have withdrawn while this Authority was in force, if such amounts were legally owing to you. Should the bank for any reason reclaim from Transit Underwriting Managers (TUM) any of the amounts paid in terms of this request I undertake to refund such amounts legally due to TUM. The authority may be cancelled by me/us giving twenty ordinary working days' notice in writing, sent by prepaid registered post or delivered to your address as indicated above. Receipt of this instruction by you shall be regarded as receipt thereof my bank.

Cancellation of this Mandate will not automatically cancel the Agreement.

Section B: Assignment

I/We 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.

Salient rules

On acceptance of this proposal by the Insurer, I/We agree to accept the Transit Underwriting Managers policy wording and its endorsements as issued by them as the contract of insurance between myself/ourselves and Transit Underwriting Managers (Pty) Ltd (TUM). Insurance cover shall only be affected on the official acceptance of insurance by TUM and the issue of a certificate. I/we agree to immediately notify the Insurer or my broker of any change in the material fact of any risk or any change circumstances, which may give rise to a claim. The premium is payable monthly in advance.

I hereby declare that all the statements made herein are true and correct and that there are no material facts regarding the risk that should be disclosed to Transit Underwriting Managers (Pty) Ltd.

Agree

Signed at _____ on this _____ day of _____ 20____

Name _____

Signature as used for operating on the account _____

Assisted by _____

Section E: Agreement Reference Number

This Agreement Reference number/ is: E.g. "TUM 01234 (last 5 digits of policy number) UNIQ3 (5 digit and number unique identifier per transaction)"
