M6.5b

Funds Collection Mandate

To: **Registrations Department**
De Beers Benefit Society
P O Box 1922
Kimberley
8300
(Hereinafter referred to as 'the Society')

From: *(Hereinafter referred to as 'the Member')*

Membership Number:

Member's Surname:

Initials:

Banking details:

The Society is hereby instructed and authorised to pay into / collect from the following bank account any amounts due to the Society or payable by the Member:

Bank Stamp

Account Number:																
Account Name:																
Bank:																
Branch Code:																
Type of account:	☐	Savings				☐	Cheque				☐	Transmission				

Credit limit: (Please indicate your preferred credit limit)

☐	R 5000	☐	R 4 000	☐	R 3 000	☐	R 2 000	☐	R 1 000	☐	Nil

Please carefully consider the clauses that follow as they limit the Society's liability and constitute an assumption of risk by you. Payment / collection of any amount shall be done by electronic funds transfer, subject to the following conditions:

1. The transaction date for all payments and/or collections will be the **5th (fifth)** calendar day of each month or the **1st (first) business day** before the 5th (fifth), if the 5th (fifth) is on a public holiday or weekend;
2. The Society is not obliged to act on this instruction if the information supplied fails the Society's internal verification process;
3. The Member warrants to the Society that the information given above and/or attached hereto correctly reflects the bank account details to which payment or from which collection in terms of this instruction must be made;
4. The Member undertakes to notify the Society in writing at least 15 (fifteen) days before the Society's next month-end of any changes to its banking details and shall supply the Society with a new funds collection mandate;
5. The Member acknowledges that:
   - 5.1 the Society will assume no liability for any errors in the bank account information as supplied;
   - 5.2 should there be insufficient funds in the account that any costs incurred by the Society may be recovered from the Member and that should this happen the Society reserves the right to change the Member's status to "Pay and Claim", whereby the Society will only refund service providers the Society's liability placing the onus on the Member to pay the balance to the service provider in terms of Rule 17[1];
   - 5.3 should the monthly contribution and/or outstanding debt not be paid it will result in the suspension of your membership in terms of Rule 13.3; and
   - 5.4 the electronic funds transfer hereby authorised will be processed through a computerized system of the Society's bank and that no advice of payment will be provided by the Society's bank. The Society shall however, provide the Member with a statement in this regard;
   - 5.5 all bank charges charged to the Member's authorised bank account associated with this funds collection mandate is the sole responsibility of the Member.

Signed at _____ on this _____ day of _____ 20___.

_____
Bank Account Holder's Signature

_____
Member's Signature
(if not the bank account holder)

[1] The Society's rules are available on its website at www.dbbs.co.za