

# Pay by the Month Insurance Request Form

Principal Finance Pty Ltd (ACN 008 018 712) ("we, our, us") can arrange a Pay By the Month Insurance premium facility in relation to the following Policy or Policies. If you would like to take up this offer, please read the terms and conditions in this document and complete and sign the Direct Debit Request or Credit Card Authority below.

Policy(s):

To the extent this document is inconsistent with any provision in the Product Disclosure Statement (PDS) or other policy document provided to you for the above Policy or Policies, this document takes precedence.

Total Premiums	\$	Example: = \$500.00
Admin charge (10% of total premiums)	\$	500 x 10% = \$50.00
Monthly Instalment Amount (Total premium plus admin charge divided by 12)	\$	550 ÷ 12 = \$45.83

**An additional charge of 1.39% will be applied to monthly instalments made by Visa and Mastercard representing the merchant fees charged by the credit card providers.**

**Credit Card Calculation example:  $\$45.83 \times 1.39\% = 0.64 + 45.83 = \$46.47$**

I/We

(show full name(s) of applicants)

Email

Home Phone Number

Work / Mobile Number

Request and authorise Principal Finance Pty Ltd (Debit User ID: 065172) to debit my/our account nominated below with any amounts due to be paid under this arrangement and any future premium variation notified to me in writing.

## OPTION 1: DIRECT DEBIT REQUEST

## YOUR MONTHLY INSTALMENT IS \$

Financial Institution Name:

Account Name:

BSB Number:

Account Number:

Customer Signature (s):

## OPTION 2: CREDIT CARD DEDUCTION AUTHORITY

## YOUR MONTHLY INSTALMENT IS \$

Credit Card:      Mastercard      Visa

Card No:

Expiry Date      /

I authorise the debit of my credit card. Name on card:

Signature:

By signing either of the monthly deduction authorities above, you agree to the following terms and conditions:

- The first instalment is due on the inception date of your Policy or Policies followed by eleven further equal monthly instalments due on the same day each month.
- The monthly instalment amount includes an administration charge.
- If a monthly instalment is not paid when it is due Principal Finance Pty Ltd (“we, our, us”) will send you a notice of default. If the instalment remains unpaid for more than 14 days your Policy or Policies will be cancelled without any further notice to you.
- In the event of default mentioned in the preceding clause, you irrevocably authorise and instruct the insurers to cancel the Policy or Policies at our request.
- Payment defaults may incur a reprocessing fee.
- You may cancel your Policy or Policies after giving written notification to us. A cancellation fee may apply.
- In the event your Policy or Policies are cancelled you will be responsible for any outstanding instalments and fees due up to the cancellation date.
- In the event of a claim that results in full payment of the sum insured under your Policy or Policies you agree to continue your monthly instalment payments until the expiry date of your Policy or Policies.
- We may pay commission for persons to introduce your credit business to us.
- If you have any payment enquiries then contact us, Principal Finance Pty Ltd ACN 008 018 712, by telephone on (08) 8362 3644, by email at [mailbox@principal.com.au](mailto:mailbox@principal.com.au) or write to us at 2 Beulah Road Norwood SA 5067.
- You agree to keep us informed of any changes to your contact details to enable us to administer collection of your monthly instalments.
- On expiry of the Policy or Policies and if the insurer is offering renewal, you will be advised of the new monthly instalment amount that will apply for the renewal period. If you do not tell us otherwise, we will deduct this new instalment amount so that you can continue to pay your insurance premium(s) by monthly instalments.



## **NM Insurance Pty Ltd t/as Kawasaki Marine Insurance**

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