

# debit orders now safer

## What is DebiCheck?

The DebiCheck is a new type of debit order that requires you to confirm your debit order with your bank when entering into a contract with a service or credit provider. Using DebiCheck reduces the risk of an incorrect or a fraudulent debit order being collected because the debit order can only be done according to the approved agreement. This does not affect traditional EFT debit orders.

## How does DebiCheck work?

Your bank will send you a request to confirm the new DebiCheck payment information. Approval or authentication can be given in several ways, such as using your cellphone app, your card and PIN, or Internet banking. Once you confirm that the information is correct, your bank will load the information on a mandate register and send a confirmation message to your service or credit provider. Your bank must then verify the DebiCheck information to the information on the register every time before the debit order is processed to your account. DebiChecks are only processed if the critical information matches. If it does not match, the DebiCheck is rejected.

## What are the benefits of DebiCheck?

By giving your prior approval for a DebiCheck you are in control of the debit orders that you allow to go off your account. You will have peace of mind knowing that DebiChecks must be processed within the agreed conditions you have confirmed.

## What is the difference between DebiCheck and other debit orders?

DebiChecks are debit orders that you confirm, but may need to confirm again if there are critical changes to them (e.g. amount, payment date). Each one is registered before the first collection. You can ask your bank for the details of all the registered DebiChecks that may be processed to your account. You will not be able to reverse DebiChecks that match the information on the register at your bank, but can resolve any disputes with the service or credit provider.

Other debit orders do not have to be confirmed by you before collection. Your bank will process the EFT debit orders assuming that the collecting party has a valid mandate in place. These debit orders can be reversed immediately if disputed within 12 months.

## Can I choose which debit orders are confirmed using DebiCheck?

It is not consumers, but the companies who use the debit order system that choose whether they want to use DebiCheck or not. You can ask the service or credit provider if they use DebiCheck to give yourself the peace of mind against incorrect and fraudulent debit orders being collected against your account.