

Direct Debit Request Service Agreement

As an alternative to sending us a cheque or direct credit for your initial or additional investments, you can provide us with authorisation to draw your application amounts directly from your bank account.

The following is your Direct Debit Service Agreement with Aspen Funds Management Ltd (AFM) ABN 48 104 322 278 User ID 416 803. The agreement is designed to explain what your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to you as your Direct Debit Provider.

This agreement forms part of the terms and conditions of your Direct Debit Request (DDR) and should be read in conjunction with Section 5 of the application form.

Definitions

- account means the account held at your financial institution from which AFM are authorised to arrange for funds to be debited.
- agreement means this Direct Debit Request Service Agreement between you and us.
- banking day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia.
- debit day means the day that payment by you to us is due.
- debit payment means a particular transaction where a debit is made.
- direct debit request means the Direct Debit Request between us and you.
- us or we means Aspen Funds Management Ltd, (the Debit User) you have authorised by requesting a Direct Debit Request.
- you means the customer who has signed or authorised by other means the Direct Debit Request.
- your financial institution means the financial institution nominated by you on the DDR at which the account is maintained.

Debiting your account

By signing a Direct Debit Request or by providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your account. You should refer to the Direct Debit Request and this agreement for the terms of the arrangement between us and you.

We will only arrange for funds to be debited from your account as authorised in the Direct Debit Request.

If the debit day falls on a day that is not a banking day, we may direct your financial institution to debit your account on the following banking day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

Amendments by us

We may vary any details of this agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days written notice.

Amendments by you

You may change, stop or defer a debit payment, or terminate this agreement by providing us with at least five (5 days) notification by writing to:

Aspen Funds Management
Level 8, 256 Adelaide Terrace, Perth WA 6000
Phone (08) 9220 8400 Fax (08) 9220 8401
E-mail funds@aspengroup.com.au

or

by telephoning us on 1800 220 840 during business hours

or

arranging it through your own financial institution.

Your obligations

It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the Direct Debit Request.

If there are insufficient clear funds in your account to meet a debit payment:

- (a) you may be charged a fee and/or interest by your financial institution;
- (b) you may also incur fees or charges imposed or incurred by us; and
- (c) you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment.

You should check your account statement to verify that the amounts debited from your account are correct.

If Aspen Funds Management Ltd is liable to pay goods and services tax ("GST") on a supply made in connection with this agreement, then you agree to pay Aspen Funds Management Ltd on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

Accounts

You should check:

- (a) with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- (b) your account details which you have provided to us are correct by checking them against a recent account statement; and
- (c) with your financial institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

Disputes

If you believe that there has been an error in debiting your account, you should notify us directly on 1800 220 840 and confirm that notice in writing with AFM as soon as possible so that the query can be resolved more quickly. AFM will respond to debit disputes within 45 days. Alternatively you can take it up with your financial institution direct.

If it is concluded as a result of the investigations that your account has been incorrectly debited AFM will respond to your query by arranging for your financial institution to adjust your account (including interest and charges) accordingly. AFM will also notify you in writing of the amount by which your account has been adjusted.

If AFM conclude as a result of the investigations that your account has not been incorrectly debited we will respond to your query by providing you with reasons and any evidence for this finding in writing.

Enquiries

If you wish to notify us in writing about anything relating to this agreement, you should write to:

Aspen Funds Management Ltd
Level 8, 256 Adelaide Terrace, Perth WA 6000
Phone (08) 9220 8400 Fax (08) 9220 8401
E-mail funds@aspengroup.com.au

We will notify you by sending a notice in the ordinary post to the address you have given us in the Direct Debit Request.

Any notice will be deemed to have been received on the third banking day after posting.

We will keep any information (including your account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of the employees or agents who have access to information about you do not make any unauthorised use, modification, reproduction or disclosure of that information.

We will only disclose information that we have about you:

- (a) to the extent specifically required by law; or
- (b) for the purposes of this agreement (including disclosing information in connection with any query or claim).