

Authorization for Deduction from Savings/Shares

(for Standing Orders, Loan Repayments and Other Credit Union Obligations)

Member Name in Full: _____

Member Account Number: _____ **Member Tel. No:** _____

Member Email Address: _____

I hereby authorize **JPS & Partners Cooperative Credit Union Ltd.** ("the Credit Union") to deduct funds from my available savings and/or share account(s) in the event that:

- There are insufficient funds in my designated account to process a scheduled **Standing Order** payment, **Loan Repayment**, or **Any Other Payment Due To The Credit Union** (hereafter referred to as "**Authorized Payments**"); or
- The funds required to satisfy the **Authorized Payments** are not received by the Credit Union in time for processing.

I acknowledge and agree that such deductions may be made for the amount necessary to satisfy the **Authorized Payments**, together with any applicable charges, where applicable.

Terms of Authorization

1. Duration of Authorization

This authorization shall remain in force for as long as I maintain any **Authorized Payments** with the Credit Union, unless and until revoked by me in writing and acknowledged by the Credit Union. I understand that revoking this authorization may result in **Authorized Payments** not being satisfied when due and may adversely affect any obligations associated with those payments.

2. Responsibility to Maintain Sufficient Funds

I acknowledge that it is my responsibility to ensure that sufficient funds are available in my designated account(s) to facilitate the timely settlement of my **Authorized Payments**.

3. Availability of Funds

The Credit Union shall only deduct funds that are available and not otherwise pledged, restricted, or held as security for any obligation owed to the Credit Union.

Member Declaration

I confirm that I have read, understood, and agree to the terms and conditions set out in this Authorization for Deduction from Savings/Shares. I further acknowledge that:

- I am providing this authorization voluntarily;
- I understand the effect of this authorization; and
- I authorize the Credit Union to act in accordance with these instructions, including applying funds from my available savings and/or share account(s) to satisfy my **Authorized Payments**, until such authorization is revoked in writing by me and accepted by the Credit Union.

Member Signature & Date (DD/MM/YYYY): _____

Credit Union Rep Name & Signature: _____

Date Received by Credit Union (DD/MM/YYYY): _____