

Mortgages

Direct Debit
Payments

The easy way to pay your Principality Mortgage

PRINCIPALITY
BUILDING SOCIETY

The Direct Debit Guarantee

- This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits
- If there are any changes to the amount, date or frequency of your Direct Debit, Principality Building Society will notify you 10 working days in advance of your account being debited or as otherwise agreed. If you request Principality Building Society to collect a payment, confirmation of the amount and date will be given to you at the time of the request
- If an error is made in the payment of your Direct Debit by Principality Building Society or your bank or building society you are entitled to a full and immediate refund of the amount paid from your bank or building society
 - If you receive a refund you are not entitled to, you must pay it back when Principality Building Society asks you to
- You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.

Your convenient payment method

As an improved service to Principality borrowers we are able to collect your mortgage repayments by Direct Debit. This easy payment method means that you have no cheques to write, and no continuous paperwork or postage, because your monthly payments are collected direct from your bank.

If you already pay some of your other household bills by Direct Debit, you will know how easy this method of payment can be.

How to change to Direct Debit

All that you need do is complete the enclosed Direct Debit Instruction and return it to us. Please remember to tell us the date on which you would like us to collect your payments, this date cannot be later than the 26th of the month. If you wish your payment to be collected on the last working day of the month, please enter the 26th.

You need to complete a separate Direct Debit for each mortgage that you have with us.

Changes in your mortgage repayment

We will continue to tell you in advance of any change in your mortgage repayment(s) in the usual way. We will, however, adjust the amount collected from your bank automatically.

Direct Debit – Your questions answered

Q Can I cancel a Direct Debit Instruction?

A Yes, Instructions can be cancelled by writing to your bank. Please send a copy of your letter to us.

Q What if I have insufficient money in my account to pay a Direct Debit?

A We will write to you to confirm we will re-present the direct debit in 10 days.

Q What sort of account do I need to use Direct Debits?

A Most current accounts at banks can be used to make Direct Debit payments. Some special deposit accounts now allow them too, just ask your branch.

Q Can any organisation collect money by Direct Debit?

A No. Banks only permit organisations with known integrity and sound financial and administrative capabilities to collect money by Direct Debit.

Q Will I still receive notification of new repayments?

A Yes, but they will only be for information and to check against your bank statement.



Please fill in the whole form using a ball point pen and send to:
Principality Building Society, Principality Buildings, Queen Street, Cardiff CF10 1UA.

Name and full postal address of your bank or building society

To: The Manager	Bank/building society
Address	
Postcode	

Name(s) of account holder(s)

Branch sort code

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Bank/building society account number

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Service user number

8	3	0	6	1	7
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Reference (Principality reference number)

Instruction to your bank or building society

Please pay Principality Building Society Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this Instruction may remain with Principality Building Society and, if so, details will be passed electronically to my bank/building society.

Signature(s)

Date

Banks and building societies may not accept Direct Debit Instructions for some types of account.

DDI5

PAYMENT DATE

FOR PRINCIPALITY BUILDING SOCIETY OFFICIAL USE ONLY
This is not part of the instruction to your bank or building society

I/We wish to pay monthly
on/or just after

PLEASE ENTER DATE HERE

Please enter your preferred date. This must not be later than the 26th of the month.

Apply now

 Pop into branch  **0800 678 1000**  principality.co.uk/mortgages

Whatever your individual needs and circumstances, we're here to help.
Ask us about any of the following,

- mortgages
- savings
- insurance
- investments



This leaflet is available in large print, Braille and audio tape on request by calling 0845 0450 451.

Your home may be repossessed if you do not keep up repayments on your mortgage.

To help us maintain our service and security standards, telephone calls may be monitored or recorded. Principality Building Society is authorised and regulated by the Financial Services Authority (Authorisation No. 155998). Principality Building Society, Principality Buildings, Queen Street, Cardiff, CF10 1UA www.principality.co.uk