

FICO Australian Securities & Investments Commission financial tips and safety checks



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## Direct debits: sample letter to financial institution to cancel a direct debit

[Date] [Your postal address]

[Name of bank, building society or credit union] [Address]

Dear Sir/Madam

## **Cancellation of direct debit**

I refer to my authority to [insert name of merchant and your account or reference number with them] to direct debit my account [insert your bank account name and number] for [insert the amount and timing of each payment eg \$50.00 on the 1st day of every month]. I hereby cancel this direct debit authority, effective from [insert date].

Would you please confirm in writing that you have forwarded this cancellation instruction to the merchant's sponsor bank and that you will make sure no further amounts are debited from my account under this direct debit authority from [insert date as in paragraph above].

Yours faithfully

[Your signature]

Direct debits - how to make them work for you

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