

# COMMERCIAL BILLS - DEED OF AUTHORITY, INDEMNITY AND POWER OF ATTORNEY



## DETAILS

Date	<input type="text"/>	<input type="text"/>	<input type="text"/>
Name	<input type="text"/>		
(If Company) ABN/ACN	<input type="text"/>		
*in its own capacity and as trustee for	<input type="text"/>		
Address	<input type="text"/>		

## AUTHORITY AND INDEMNITY

You enter into this deed in favour of ANZ. You authorise and request ANZ from time to time (but only at ANZ's discretion) to:

- endorse, accept or discount Bills drawn, accepted or endorsed by You and presented to and approved by ANZ;
- endorse or discount Notes made by You and presented to and approved by ANZ.

You indemnify ANZ against any loss or liability suffered or incurred as a result of any actions, claims and demands made in connection with those endorsements, acceptances and discountings except to the extent such loss or liability is caused by ANZ's fraud or negligence.

You authorise ANZ in connection with any Facility provided to You now or in the future by ANZ to act on your verbal or written instructions (as the case may be) concerning the drawing by ANZ on your behalf of Bills to be drawn under the Facility, and in particular to decide:

- whether or not to draw any Bills;
- the aggregate face value amount of the Bills to be drawn on any drawdown or rollover date and the terms for which those Bills are to be drawn;
- the manner of discounting of those Bills at the rates as agreed between You and ANZ for the particular transactions concerned;
- the details of my accounts to which discounted proceeds of those Bills are to be credited, and, in all cases, in accordance with the terms and conditions of the Facility that have been agreed with You.

You agree that You must give your instructions (other than relating to discount rates and terms) to ANZ at least five (5) banking days (ie. days on which ANZ is open for business) before any drawdown or rollover date, with the discount rates and terms to be agreed or confirmed between You and ANZ on or before the date on which the Bills are drawn and discounted.

You understand that ANZ will forward to You a formal confirmation advice (in writing) each time ANZ undertakes a Bill transaction specifying:

- the aggregate amount of the Bills drawn under the Facility;
- the term and discount rate; and
- the amounts of discounted proceeds of those Bills credited to your accounts.

You agree that it is your responsibility to verify the details advised in the confirmation advices given to you under the terms and conditions applicable to your Facility. You must immediately notify ANZ if there are any material errors or if it does not reflect the relevant quotation agreed to by You.

You authorise ANZ without notice to You to:

- debit your account on or after the due dates together with interest later described:
  - (i) with the amounts of any of those Bills accepted by ANZ even if they are still outstanding;
  - (ii) with the amounts of any Bills endorsed by ANZ which ANZ pays;
  - (iii) with the amounts of any Notes endorsed by ANZ which ANZ pays or discounts and which remain unpaid by You.
- debit your account with all legal and other expenses consequent on any dishonour of those Bills or Notes without prejudice to any other remedy against You.
- abstain from or abandon legal proceedings against any other party or parties to those Bills or Notes and if abandoned to charge the expenses to your account.

- appropriate (without notice and at any time) any credit balance or balances standing in ANZ's books in any account in your name in or towards payment of any amount which ANZ pays in respect of any Bills or Notes and which remains owing by You and all interest, bank charges and legal and other expenses.

ANZ need not give You notice of dishonour of any Bills or Notes which are dishonoured or which ANZ is called upon to pay.

You will pay interest on all moneys which ANZ pays in respect of those Bills or Notes and which remain owing by You at the rate or rates, and in the manner applicable to the account to which they are debited or, if no rate is applicable to it, or those moneys are not debited to your account, then by way of compound interest at the rate determined by ANZ from time to time, payable and compounded monthly on the day of the month which ANZ from time to time determines.

## POWER OF ATTORNEY

1. This power of attorney applies to Bills which You require ANZ to draw pursuant to any Facility provided to You now or in the future by ANZ.
2. You now appoint those ANZ officers who are authorised by ANZ from time to time (the **authorised signatories**) to draw, present and sign Bills drawn in accordance with any Facility on your behalf under the hand or by facsimile signature of any two of the authorised signatories.
3. You indemnify the authorised signatories and each of them and ANZ against all costs, charges, expenses and losses which they or any of them or ANZ may incur in or in respect of the lawful execution of the powers now conferred upon the authorised signatories except to the extent they are fraudulent or negligent.
4. You agree that You must not revoke this power of attorney unless by mutual agreement until each Facility provided by ANZ has been terminated and all amounts outstanding by You to ANZ under every Facility has been paid in full.

## INTERPRETATION

In this deed:

**ANZ** means Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

**Bills** means any one or more bills of exchange drawn under any commercial bill acceptance, endorsement and/or discount facility provided by ANZ;

**Facility** means any commercial bill acceptance, endorsement and/or discount facility provided by ANZ.

**Notes** means, promissory notes endorsed or discounted by ANZ under any commercial bill acceptance, endorsement and/or discount facility provided by ANZ.

**You** means the person or entity described in the details on the first page of this deed.

This deed may only be amended in writing between You and ANZ.

The singular includes the plural, and the plural, the singular where required.

This deed remains in force unless and until either: (a) you cancel it in writing and ANZ agrees to the cancellation; or (b) you cancel it in writing after both of the following occur: (i) you have paid all outstanding amounts owing to ANZ under each Facility including the face value of any outstanding Bills and the balance of any account which ANZ has debited in accordance with this document; and (ii) the facility limit under each Facility has been cancelled.

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## EXECUTED AS A DEED

If You are more than one person or entity, please print multiple copies of this execution page as required.

### Signed, sealed and delivered by:

Print Name

Signature

in the presence of:

Signature of Witness\*

Signature of Witness\*

Address of Witness

Address of Witness

Occupation of Witness

Occupation of Witness

\* When executed by individuals in the ACT, NT, Tasmania and Victoria, two witnesses are required. When executed by individuals in NSW, SA, WA and Qld, only one witness is required. The witnesses cannot be the customer or the attorney (i.e. You or an ANZ employee).

### Executed by

Print Name\*

in accordance with section 127 of the Corporations Act 2001:

Signature of Director

Signature of Director/Secretary

Name of Director

Name of Director/Secretary

\*Note: If given by a company in its capacity of trustee, include the name of the trust (eg. ABC Company Pty Ltd as a trustee for the Smith Family Trust).

### Executed by

Print Name\*

in accordance with section 127 of the Corporations Act 2001:

Signature of Sole Director and Sole Company Secretary

Name of Sole Director and Sole Company Secretary

\*Note: If given by a company in its capacity of trustee, include the name of the trust (eg. ABC Company Pty Ltd as a trustee for the Smith Family Trust).