

# Switching Made Easy





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# Introduction

This brochure will:

- provide you with an overview of the switching process
- guide you through easy steps to set up new payment arrangements with your new account/card at P&N Bank
- give you samples of our forms for us to assist you in the switch of your regular payments to your new account/card with us, and
- provide tips for a smooth changeover.

## How to switch

### 4 STEPS

1. **NEW ACCOUNT**  
Open a new account/card
2. **PREVIOUS ACCOUNT**  
Identify your regular payments to and from your old account/card
3. **NEW ACCOUNT**  
Re-establish your regular payments on your new account/card
4. **PREVIOUS ACCOUNT**  
Close your old account/card

# Doing it yourself

If you want to make the switch yourself, follow these steps:

## 1. Open an account/card with P&N by:

- calling us on 13 25 77
- applying online at [pnbank.com.au](http://pnbank.com.au), or
- dropping into your local branch

## 2. Identify your regular payments to and from the old account/card

This requires a bit of planning. Review your bank statements to identify all regular payments to and from your account/ card (the 'credits' and 'debits') or ask your previous financial institution to issue you with a list of your regular payments.

This is usually known as the 13-month list. Payment cycles range from weekly and monthly to quarterly and yearly, so you need to look back at least 13 months.

Regular credits you receive could be your salary or share dividends.

Regular debits could include phone bills, a gym membership or insurance payments.

These are the kinds of regular payments to be identified:

- a. Regular debits and credits** as previously outlined.
- b. Periodical payments** - any standing instructions given to your financial institution, for example 'on a monthly basis, debit my account and pay my rent'.
- c. Recurring payments** made by your providers or Merchants where you have supplied your debit card or credit card details.
- d. Pay anyone** - these are individual or scheduled payments you made using your financial institution's internet banking service, for example 'every month pay my child's pocket money'. Before you close your old account you should access your internet banking account with your previous financial institution and print out your 'Pay Anyone' list.

### **3. Re-establish your payments on the new account/card**

Now you're ready to contact each organisation that makes regular credits and debits to your account/card and ask them to change your account/card details in their records.

You can do this by:

- contacting the organisation by phone or email and following their instructions, or
- completing and posting a Change Advice Letter to each organisation. We have Change Advice Letter templates available on our website at [pnbank.com.au](http://pnbank.com.au) for your convenience.

### **4. Close your old account/card**

Once you're sure all your regular direct debits and credits have been successfully re-established on your new account, you can close the old account/card.



# Change Advice Letter – for debits

[insert your name]  
[insert your address]

[insert debiting organisation name & department]  
[insert debiting organisation address]  
[insert current date]

Dear Sir/Madam,

## **Change of direct debit information for [insert your name and customer reference/policy number]**

I/We have changed the financial institution account from which my/our direct debits are deducted. With immediate effect, please amend your records to make sure all future payments are deducted from my/our new account.

### **My/Our current account details**

Financial institution: [insert current financial institution name]  
Account name: [insert account name]  
BSB: XXX-XXX  
Account number: XXXXXXXXX

### **My/Our new account details**

Financial institution: P&N Bank  
Account name: [insert account name]  
BSB: 806-015  
Account number: XXXXXXXXX

I/We confirm that I/we am/are authorised to operate the account represented by the BSB and account number shown immediately above (my/our new account details).

If you have any questions, please contact me on [insert phone number].

Thank you for your assistance.

Yours sincerely,

---

[insert your name and signature]

# Change Advice Letter – for credits

[insert your name]  
[insert your address]

[insert crediting organisation name & department]  
[insert crediting organisation address]  
[insert current date]

Dear Sir/Madam,

## **Change of direct credit information for [insert your name and customer reference/policy number]**

I/We have changed the financial institution account into which my/our direct credits are paid to. With immediate effect, please amend your records to make sure all future payments are credited to my/our new account.

### **My/Our current account details**

Financial institution: [insert current financial institution name]  
Account name: [insert account name]  
BSB: XXX-XXX  
Account number: XXXXXXXXXX

### **My/Our new account details**

Financial institution: P&N Bank  
Account name: [insert account name]  
BSB: 806-015  
Account number: XXXXXXXXXX

I/We confirm that I/we am/are authorised to operate the account represented by the BSB and account number shown immediately above (my/our new account details).

Thank you for your assistance.

Yours sincerely,

---

[insert your name and signature]

# Change Advice Letter – for cards

[insert your name]  
[insert your address]

[insert debiting organisation name & department]  
[insert debiting organisation address]  
[insert current date]

Dear Sir/Madam,

## **Change of card account details for [insert your name and customer reference/policy number]**

I/We have changed the card account from which my/our regular payment is deducted. With immediate effect, please amend your records to make sure all future payments are deducted from my/our new card account.

### **My/Our current card account details**

Financial institution: [insert current financial institution name]  
Account name: [insert account name]  
Card number: XXXX-XXXX-XXXX-XXXX  
Expiry date: MM/YYYY

### **My/Our new card account details**

Financial institution: [insert new financial institution name]  
Account name: [insert account name]  
Card number: XXXX-XXXX-XXXX-XXXX  
Expiry date: MM/YYYY

I/We confirm that I/we am/are authorised to operate the account represented by the card number and expiry date shown immediately above (my/our new card account details).

Thank you for your assistance.

Yours sincerely,

---

[insert your name and signature]

# Sample 13-month list of regular payments

Here's an example of a typical 'list of regular direct debits and credits' (regular payments) your previous financial institution will give you when you ask for it. The previous financial institution will also provide details of your periodical payments, if you have any, but they may be provided on a separate list.

[Full name of customer ]						
[Address of the customer ]						
					BSB No:	XXX-XXX
					Account No:	XXXXXXXXXX
Direct Debit and Direct Credit Arrangements for the past 13 months as at dd/mm/yyyy Page: zz9						
Date	DE User ID	Name of User	Name of Remitter	Lodgement Reference	Amount	
Ddmmyy	XXXXXX	XXXXX(20) XXXXXXXXXX	XXXXX(16)XXXXXX	XXXXX(18)XXXXXXXXXX	zzzz9.99	
<b>1 DEBITS</b>						
12508	001244	xyz city council	xyz city council	0045235620201234	120.80	
201107	051679	Telco Prepaid Plus	Telco Prepaid	0413777 888110 7	100.00	
140208	051679	Telco Prepaid Plus	Telco Prepaid	0413777 8880 208	150.00	
140807	051679	Telco Prepaid Plus	Telco Prepaid	0413777 888080 7	100.00	
<b>4 CREDITS</b>						
250508	017766	ABC Ltd	ABC Payroll	005690	156.76	
250508	005566	Telco	Telco dividend	56 7890 45	256.76	
**END OF LIST**						

1. Your direct debit arrangements are listed here.
2. Each row listed may represent a direct debit arrangement with a debiting organisation. Look for a change in columns 'Name of User' or 'Name of Remitter' to indicate a different debiting organisation. The 'Name of User' and 'Name of Remitter' will identify the debiting organisation to contact. The column 'Lodgement Reference' is your customer identifier (eg. your city council reference ID). The column 'Date' shows the last date the direct debit was made for this arrangement, expressed as ddmmyy.
3. Multiple rows with the same 'Name of User' and 'Name of Remitter' but a different 'Lodgement Reference' and 'Date' may be a single debit arrangement where a different Lodgement Reference is used for each debit transaction.
4. Your direct credit arrangements are listed below. Identify your direct credit organisations by following the same guidelines provided for your direct debit arrangements above.



## Allow us to help

We can do more to help you make the switch. We can:

- obtain the 13-month list of regular payment from your previous financial institution, and
- contact and arrange for the cancellation or variation of your direct credit and debit arrangements with other organisations on your behalf.

### More information

- **call us on 13 25 77**
- **visit [pnbank.com.au](http://pnbank.com.au), or**
- **drop into your local branch.**

## Tips for a smooth changeover

We are reliant on other organisations that make credits and debits to your account/card to update their records.

Following these tips should help to ensure you're not charged additional fees.

Once the organisations have been advised of your change in account/card details, you should:

- make sure you have enough money in your old account/card to cover current payments until all regular payments have been re-established on your new account
- check your new account/card to see the next regular debit or credit has appeared and if the payment does not appear on your new account/card or continues to appear on your old account/card, contact the organisation, and
- close your account/card with the previous financial institution as soon as your regular payments appear on your new account/card.

Remember the organisations that make credits and debits to your account/card will contact you for new instructions if any regular payments fail.

## Important information

The information contained in this brochure is for general purposes only. It has been prepared without considering any personal objectives, financial situation or needs. We recommend you read the relevant Product Disclosure Statement (PDS) and consider it before making any decision about whether to acquire the financial product.

A copy of the PDS is available at [pnbank.com.au](http://pnbank.com.au) or from any P&N branch.

P&N is a member of an ASIC approved dispute resolution system. For information regarding this please contact us on **13 25 77**.



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Australian Credit Licence 240701  
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