

PASA Debit Order Collection mandate guidelines



Important information regarding debit order processing

The Payments Association of South Africa (PASA) are enforcing strict rules for the Debit Order collection payment stream within the banking systems of South Africa. We want to ensure that you are aware of the requirements for processing debit orders, and the penalties PASA is levying with regard to non-compliance.

Please take note of the following:

- It is important that you have are able to produce, **a valid debit order mandate for every debit order** you currently process.
- Debit order mandates must comply with the **minimum requirements** as provided by PASA and the banks - copies can be downloaded from **Support > Online documentation**.
- PASA will apply a penalty for any debit order which does **not conform** to their requirements, **cannot be produced** on demand, or is **not an authorised debit order mandate**.
- Should your mandates not confirm, then a fine of R1000/mandate will be levied by PASA.
- PASA may randomly select any Netcash account for audit.

Should your debit order mandates form part of an audit of randomly selected mandates by PASA, you may be subjected to these fines if yours fail the above mentioned requirements.

Mandates must:

- Be on a company letterhead.
- Contain the Abbreviated Name reflecting the trading name of the user, that will appear on the bank statement of the person being debited.
- Be retained for a period of 7 years after the last debit order transaction.

We recommend that your mandates are checked to ensure that they meet the requirements set out by PASA. If in any doubt, please submit your mandate to Netcash for evaluation.

Should you have any queries please feel free to contact us

Contact us on 0861 338 338 or email us on support@netcash.co.za