



# **Switching Made Easy**

**Account & Card Switching  
Step-By-Step Guide**



**NURSES FIRST**

A division of  
Police & Nurses Credit Society Ltd

**Introduction** 1

**How to switch - the four steps** 1

**Doing it yourself** 2

1. Open an account/card with the new Financial Institution 2

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

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

4. Close your old account/card 3

**Change advice letter - for debits** 4

**Change advice letter - for credits** 5

**Change advice letter - for cards** 6

**Tips for a smooth change-over** 7

**Sample list of regular payments** 8

**Important Information** 9

## **Introduction**

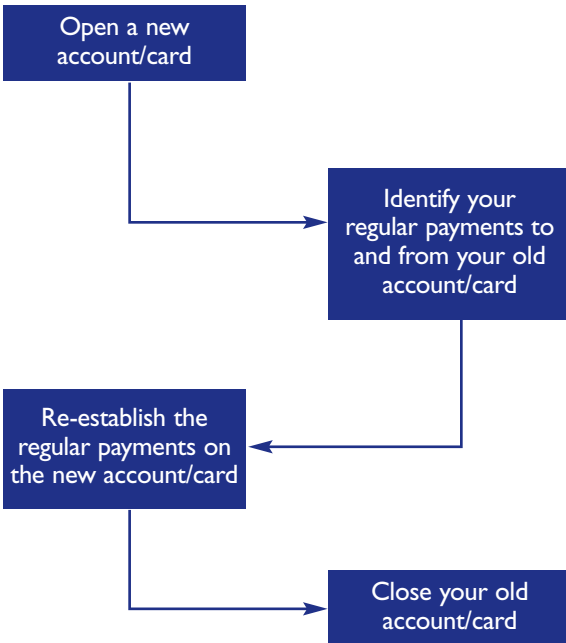
These guidelines:

- Provide you with the steps to switch your regular payments to your new account/card at another bank, credit union or building society
- Outline the four easy steps you should take to set up the new payment arrangements
- Provide tips for a smooth change-over
- Have some easy-to-use forms to send to the organisations that make payments to – or withdraw money from – your account/card

## **How to switch - the four steps**

New Account

Old Account



## ***Doing it yourself***

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

- 1. Open an account/card with the new Financial Institution**
- 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 old account/card (the 'credits' and 'debits') or ask your old Financial Institution to issue you with a list of your regular payments. Regular debits to your account/card could include phone bills or a gym membership. Regular credits that you receive could be your salary or share dividends.

Payment cycles range from weekly and monthly to quarterly and yearly, so you need to look back at least 13 months.

There are four kinds of regular payments to be identified:

1. Regular debits and credits as mentioned above;
2. Periodical payments: these are standing instructions given to your Financial Institution for example "on a monthly basis, debit my account and pay my rent"
3. Recurring payments: these are made by your providers or merchants where you have supplied your Visa Debit or MasterCard Debit card number
4. 'Pay anyone': these are payments you make 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 old Financial Institution to 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. Either contact the organisation by phone, mail or internet and follow their instructions; or

Complete and post a 'change advice' letter to each organisation. Samples are shown in this brochure on pages four, five and six. The change advice letters are also available on our website ([nurses1st.com.au](http://nurses1st.com.au)) and can be completed online.

For other payments:

If you make periodical payments, ask your new Financial Institution to set them up on your new account.

If you have recurring payments, advise your provider or merchant of your new debit card number.

If you use internet banking to make payments yourself, set up your 'pay anyone' details on your new account.

And of course, don't forget to tell your employer your new account details to ensure your salary gets paid into the new account.

### **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 here]  
[insert your address here]  
[.....]

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

[insert current date here]

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: XXXXXXXXXXX

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

Financial Institution:

Nurses First

Account name: [insert account name]

BSB: 806-015

Account number: XXXXXXXXXXX

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 here]  
[insert your address here]  
[.....]

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

[insert current date here]

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 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: XXXXXXXXXXX

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

Financial Institution:

Nurses First

Account name: [insert account name]

BSB: 806-015

Account number: XXXXXXXXXXX

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 cards**

[insert your name here]  
[insert your address here]  
[.....]

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

[insert current date here]

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).

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

Thank you for your assistance  
Yours sincerely

.....  
[insert your name and signature]

## ***Tips for a smooth change-over***

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
- Look at your new account/card when you expect the next regular debit or credit to appear and contact the organisation if the payment does not appear on your new account/card or continues to appear on your old account/card
- Close your account with the old Financial Institution as soon as your regular payments appear on your new account

Financial Institutions have no control over when the organisations that make credits and debits to your account/card will update their records.

Following these tips should help to ensure you are not charged additional fees such as dishonour or overdrawn fees.

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

## Sample list of regular payments

Here's an example of a typical 'list of regular direct debits and credits' (regular payments) your old Financial Institution will give you when you ask for it. The old 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:               | XXXXXXXX  |          |
| Direct Debit and Direct Credit Arrangements for the past 1 |        |                      |                  | 3 months as at dd/mm/yyyy | Page: zz9 |          |
| Date   | DE     | Name of User         | Name of Remitter | Lodgement Reference       |           | Amount   |
| Ddmmy  | XXXXX  | XXXXXXXXXX(20)XXXXXX | XXXXX(16)XXXXXX  | XXXXX(18)XXXXXXXXXX       |           | zzzz9.99 |
| <b>DEBITS</b>  |        |                      |                  |                           |           |          |
| 1  | 2      |                      |                  |                           |           |          |
| 120508   | 001244 | xyz city council     | xyz city council | 0045235620201234          |           | 120.80   |
| 3  |        |                      |                  |                           |           |          |
| 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>CREDITS</b>   |        |                      |                  |                           |           |          |
| 250508   | 017766 | ABC Ltd              | ABC payroll      | 005690                    |           | 156.76   |
| 250508   | 005566 | Telco Ltd            | Telco dividend   | 56789045                  |           | 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 (e.g your city council reference id). The column "Date" shows the last date the direct debit was made for this arrangement, expressed as ddmmy.
3. Multiple rows with the same "Name of User" and "Name of Remitter" but a different Lodgement Reference and Date may be 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.

## ***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 and/or terms and conditions when considering a products appropriateness to your circumstances. Copies of these documents are available at [www.nurses1st.com.au](http://www.nurses1st.com.au) or from our Nurses First branch. Nurses First is a division of Police & Nurses Credit Society and is a member of an ASIC approved dispute resolution system. For information regarding this please contact us on 13 25 77.



## **NURSES FIRST**

A division of  
Police & Nurses Credit Society Ltd

**9419 1901**

All Enquiries

**13 25 77**

Head Office and Phonelink Telephone Banking

**[www.nurses1st.com.au](http://www.nurses1st.com.au)**

Website

**[info@nurses1st.com.au](mailto:info@nurses1st.com.au)**

Email

**250 Victoria Parade East Melbourne VIC 3002**

Branch