



# DebiCheck: Are you ready?



## What is DebiCheck?

DebiCheck is the name for a specific type of debit order that will replace NAEDO and AEDO later this year. It says what it does - a process that will enable your customers to “check” and electronically approve any pending debit order collections from their accounts initiated by your company or organization.

## Why the change?



During the last couple of years, debit order abuse has escalated.

# 1

There has been an increase in the number of debit orders being processed to consumers’ bank accounts without their consent.

# 2

On the other hand, consumers have increasingly been disputing debit orders, which they actually have agreed to, mostly to manage their cash flow.

The South African Reserve Bank (SARB) reviewed the debit order landscape and during 2013 instructed the Payments Association (PASA) and the banks to address these issues. DebiCheck aims to solve these issues by introducing electronic consumer confirmation for all DebiCheck debit orders.

## Is it safe?



The DebiCheck system is secure and safe to use as it was designed by the banks, under the oversight of PASA and the Reserve Bank according to strict industry standards.





# Business benefit



Because consumers will authorise the DebiCheck Mandate Initiation Request, it should reduce both the consumers disputing of transactions for cash flow management and the number of disputes due to “no mandate given”. In fact, it will be extremely hard for a consumer to dispute the mandate once authorised.

DebiCheck is **not mandatory** and does not replace the **standard EFT Debit Order** - only if you want to collect in the Early Processing Window, you will have to participate as a DebiCheck User. Alternatively, you may choose to do your collections in the normal EFT debit order run.



## How do I implement the change?

- Sanlam MultiData offers you the security of dealing with us and a history in the management of debit order processing spanning 50 years.
- We offer stable and highly secure systems, coupled with an intimate understanding of business needs at an excellent price.

## How is it different from traditional debit orders?

- Consumers need to electronically (via mobile phone/online banking/ in branch or via ATM) authorise the DebiCheck Mandate Initiation Request
- Traditional debit orders are processed late at night, while DebiCheck transactions would be processed early in the morning.
- DebiCheck transactions can also track daily and collect when funds become available in a consumers account.

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