

EXISTING CUSTOMER TRANSFER APPLICATION – FORM 2



This form is for an existing customer to apply for the transfer of a LIC Group Debtors/Participant Code, and includes the transfer of:

- (i) all the Transferor's animal, herd or other records or any other Transferor related information;
- (ii) ALL SHARES held by the Transferor (at the time the transfer is approved/actioned); and
- (iii) all current and future obligations incurred under that LIC Group Debtors/Participant Code of the Transferor to the LIC Group.

This form also binds the Transferee to the LIC Group Conditions and Service Rules for the benefit of each and every member of the LIC Group (jointly and severally), including Livestock Improvement Corporation Limited (LIC).

1. Details Of Transferring Entity/Person – Current Holder ("Transferor")

Legal entity name:

LIC Group Debtors/Participant code:

Customer Number:

Change of ownership date:

2. Relationship between Transferor and Transferee

Family (e.g parent & child)	<input type="checkbox"/>	Please give details:
Transferor plus other entity/person	<input type="checkbox"/>	
Transferor minus other entity/person	<input type="checkbox"/>	
Transfer to related trust/company/LP	<input type="checkbox"/>	
Transfer to Unrelated Party	<input type="checkbox"/>	
Other	<input type="checkbox"/>	

3. Details Of Intended Holder ("Transferee")

Legal entity name:

Name under which account is to be conducted: *(Trading name for the purpose of LIC Group invoicing, herd records (identification), etc.)*

Nature of Entity:

- | | | | |
|--------------------------------------|---|--|---|
| <input type="checkbox"/> Sole Trader | <input type="checkbox"/> Partnership | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Company |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Charitable Trust | <input type="checkbox"/> Māori Land Trust | <input type="checkbox"/> Incorporated Society |

Details of Entity: *please record below*

For a Sole Trader specify your full name. For Partnership, list the full names of all partners. For Limited Partnership, list full name of General Partner. For Company, list the contact c/- names(s). For Trust, list full names of all trustees.

1.

2.

3.

Have you had a previous account/Do you have an existing account?

If so, please provide:

Legal entity name:

PTPT code(s) (i.e. ABCD):

Do you have recorded animals with another herd record provider?

Please name them so that we can request your records:

4. Transferee Details

Phone Number:

Email Address:

IRD Number:

Bank Account: - - -

For share dividends, invoice/statement balance refunds

Postal Address:

Physical Farm Address: *(Record if different to postal address.)*

Do you prefer posted statements & invoices?

NB: There is a minimal charge for paper copies

Yes: ☐ No: ☐

Do you live on the
relevant farm?

Yes: ☐ No: ☐

Do you want to link this herd to an existing account to receive combined statement? Yes: ☐ No: ☐

Legal entity name:

PTPT code(s) (i.e. ABCD):

5. Transferee Shareholding Information

Shareholding Address: *(For share dividend and voting information if different to above address)*

Are you a farm owner?

Yes: ☐ No: ☐

Are you a sharemilker?

Yes: ☐ No: ☐

Do you employ a sharemilker?

Yes: ☐ No: ☐

Are you a contract milker?

Yes: ☐ No: ☐

Do you own your own cows?

Yes: ☐ No: ☐

Are you a FarmWise client?

Yes: ☐ No: ☐

Dairy co:

Farm owners name:

Supply number:

Farm owners PTPT code:

6. Your Acknowledgments and Agreement

TERMS AND CONDITIONS acknowledged and accepted by the Transferor and Transferee upon signing of this Application Form:

Application to transfer LIC Group Debtors/Participant Code

1. The relationship between the Transferor and the Transferee is as set out in section 2 and the Transferee applies to LIC to take over the use of the Transferor's LIC Group Debtors/Participant Code and accepts responsibility for all current and future obligations incurred under that LIC Group Debtors/Participant Code with the LIC Group irrespective of whether the Transferee is aware of such obligations. The Transferee covenants with the LIC Group that the Transferee will (without in any way releasing the Transferor from liability) assume all debts, costs, expenses of the Transferor owed to the LIC Group in respect of the LIC Group Debtors/Participant Code.
2. The LIC Group is under no obligation whatsoever to disclose (in full or in part) to the Transferee the current obligations of the Transferor nor provide to the Transferor any information regarding animal or herd records, accounts or any other current or future information relating to the Transferee or the LIC Group Debtors/Participant Code and upon acceptance of this application by the LIC Group the Transferor relinquishes all rights (if any) it has in respect of the LIC Group Debtors/Participant Code being transferred.
3. It is in the complete discretion of the LIC Group to accept any application to transfer an LIC Group Debtors/Participant Code to the Transferee.
4. Should this application be accepted by the LIC Group, the Transferee is bound to the LIC Group's Conditions and Service Rules ("Service Rules") on the basis that they shall have continuing effect and the Transferee's obligations under the Service Rules shall not be terminable. The Transferee will continue to be bound by all of the Service Rules irrespective of whether and the extent to which any products and/or services are provided by the LIC Group (directly or indirectly). A copy of the Service Rules may also be accessed at the LIC Group website: www.lic.co.nz.
5. The Transferor and the Transferee undertake that all persons required to give their consent and/or approval to the transaction contemplated by this Existing Customer Transfer Application Form have given such consent and/or approval and agree to the transfer of the LIC Group Debtors/Participant Code to the Transferee on the terms and conditions of this Existing Customer Transfer Application Form.
6. The Transferee authorises the LIC Group or any agent of the LIC Group to provide and collect information, including personal information, to or from Centrix Group Limited for the purpose of determining and/or receiving information regarding the Transferee's credit worthiness.

Application by an LIC Shareholder for Approval to Transfer Shares

7. In accordance with clause 11 of the Constitution of LIC, the Transferor applies for the approval of LIC to the transfer of all Shares held by the Transferor in respect of the forgoing LIC Group Debtor/Participant Code ("Shares") in LIC to the Transferee. The Transferor and the Transferee acknowledge that the Board of Directors of LIC may choose not to approve the transfer, in accordance with its Constitution.
8. The Transferor will only be able to transfer Shares that are showing as fully paid for on the Transferor's share statement. Any unpaid or partly paid shares ("Nil Paid Shares") may only be transferred to the Transferee in LIC's absolute discretion. Once any Nil Paid Shares are paid for, they will become Shares and can then be subject to transfer in accordance with paragraph 7 above.
9. If the transfer of Shares is approved, then:
 - In accordance with clause 11 of the Constitution of LIC, the Transferor transfers to the Transferee all LIC Shares held by the Transferor in respect of the forgoing LIC Group Debtor/Participant Code subject to the Service Rules and any conditions and obligations applicable to the Shares as set out in the Constitution of LIC, and the Transferee agrees to accept and hold the Shares subject to the Service Rules and any applicable conditions and obligations in LIC's Constitution; and
 - The Transferor and the Transferee wish to treat this Form 2 as the instrument of transfer of the Shares and request that the Board of Directors of LIC register the share transfer of Shares.
10. If the Transferee already holds any shares in LIC, then those Shares will be aggregated with the Transferor's Shares to determine whether, following the transfer, the Transferee exceeds the maximum permitted shareholding (which is 5% of the total number of shares currently on issue).
11. If the transfer of Shares is not approved, then the Transferor and Transferee request to be notified accordingly.
12. The Transferor and the Transferee hereby undertake and agree that the Transferor and the Transferee each waive any right of recourse they may have respectively against the LIC Group and indemnify and agree to keep indemnified the LIC Group against any claim by any person in relation to the transfer of the Shares to the Transferee and the transfer of the LIC Group Debtors/Participant Code and any related expenses, costs or losses suffered or incurred by the LIC Group. In addition, the Transferee covenants to the LIC Group that the Transferee will assume all debts, costs, expenses, liabilities and obligations in respect of the Shares as set out in LIC's Constitution.
13. If the application to transfer Shares as set out on this form is approved by LIC, the Transferor undertakes and agrees that the Transferor will cease being a User (as defined in the Constitution of LIC) upon such approval being given.

SIGNED by or on behalf of the TRANSFEROR: (Current Holder of the LIC Debtors/Participant Code)		
By signing this Existing Customer Transfer Application Form I/we the undersigned signatories hereby:		
1. Confirm that I/we have read and understood, and the Transferor is bound by, the Terms and Conditions set out above; and		
2. Warrant that the information provided on this form is true and correct.		
Printed Full Name:	Printed Full Name:	Printed Full Name:
Title/Position:	Title/Position:	Title/Position:
Physical Address:	Physical Address:	Physical Address:
Date of Birth:	Date of Birth:	Date of Birth:
Phone Number:	Phone Number:	Phone Number:
Driver's License Number:	Driver's License Number:	Driver's License Number:
Driver's License Version:	Driver's License Version:	Driver's License Version:
Signature:	Signature:	Signature:
Date Signed:	Date Signed:	Date Signed:
SIGNED by or on behalf of the TRANSFeree: (Intended holder of the LIC Group Debtors/Participant Code)		
By signing this Existing Customer Transfer Application Form I/we the undersigned signatories hereby:		
1. Confirm that I/we have read and understood, and the Transferee is bound by, the Terms and Conditions set out above		
2. Warrant that the information provided on this form is true and correct; and		
3. Where the proposed transfer includes LIC Shares, the Transferee is a farmer who derives income from the farming of dairy cows in New Zealand and also supplies milk to a milk supply processor in New Zealand.		
Printed Full Name:	Printed Full Name:	Printed Full Name:
Title/Position:	Title/Position:	Title/Position:
Physical Address:	Physical Address:	Physical Address:
Date of Birth:	Date of Birth:	Date of Birth:
Phone Number:	Phone Number:	Phone Number:
Driver's License Number:	Driver's License Number:	Driver's License Number:
Driver's License Version:	Driver's License Version:	Driver's License Version:
Signature:	Signature:	Signature:
Date Signed:	Date Signed:	Date Signed:

SIGNED by the GUARANTOR(S): (this is a mandatory requirement for all legal entities (eg: companies and trusts) less than 24 months old)

By signing this Existing Customer Transfer Application Form the undersigned Guarantor(s) acknowledge and agree that:

1. In consideration for the LIC Group supplying the Transferee with products and/or services I/we jointly and severally guarantees payment of all monies owing by the Transferee to the LIC Group from time to time and I/we shall be personally liable as principal debtor for all such monies and jointly and severally guarantee the Transferee's compliance with the LIC Group Service Rules and any other obligations owing by the Transferee to the LIC Group from time to time;
2. The guarantee shall in no way be affected by the unenforceability of any payment of monies or the performance of any obligation by the Transferee, by the liquidation or bankruptcy of the Transferee, by the giving of any release, time or indulgence to the Transferee or any other matter;
3. I/we indemnify the LIC Group against any loss the LIC Group might suffer should any contract between the LIC Group and the Transferee be lawfully disclaimed or abandoned by any liquidator, receiver or other person;
4. As between the LIC Group and me/us, I/we may for all purposes be treated as the Transferee and the LIC Group shall be under no obligation to take proceedings against the Transferee before taking proceedings against me/us;
5. I/we authorise the LIC Group or any agent of the LIC Group to provide and collect information, including my/our personal information, to or from Centrix Group Limited for the purpose of determining and/or receiving information regarding, my/our or the Transferee's credit worthiness; and
6. The LIC Group recommends that I/we obtain legal advice before signing this document.

Printed Full Name:

Printed Full Name:

Title/Position:

Title/Position:

Physical Address:

Physical Address:

Date of Birth:

Date of Birth:

Phone Number:

Phone Number:

Driver's License Number:

Driver's License Number:

Driver's License Version:

Driver's License Version:

Signature:

Signature:

Date Signed:

Date Signed:

ACCOUNT INFORMATION

Name of account to be debited:

Account to be debited:

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Bank Branch Account Suffix

To: The Manager: Please print full postal address clearly

Bank:

Branch:

Address:

Authorisation code:

0	3	0	8	2	5	6
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Date:

**AUTHORITY TO
ACCEPT
DIRECT DEBITS**
(Not to operate as an
assignment or agreement)

I/We authorise you until further notice in writing to debit my/our account with you all amounts which -

Livestock Improvement Corporation Limited

(hereinafter referred to as the Initiator)

The registered Initiator of the above Authorisation Code may initiate by Direct Debit.

I/We acknowledge and accept that the bank accepts this authority only upon the conditions listed on this form.

INFORMATION TO APPEAR ON MY/OUR BANK STATEMENT

Payer Particulars:

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Payer Code:

5																	
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Payer Reference:

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Name of Account:

(Customer to complete)

Authorised Signature(s):

APPROVED

3082

10

13

FOR BANK USE ONLY

Date Received

Recorded by

Checked by

Original - retain at branch

Copy - forward to Initiator if requested

BANK
STAMP

CONDITIONS OF THIS AUTHORITY TO ACCEPT DIRECT DEBITS

1) The Initiator:

- a) Has agreed to give advance notice of the net amount of each Direct Debit and the due date of the debiting at least 10 calendar days (but not more than 2 calendar months) before the date when the Direct Debit will be initiated. This notice will be provided in writing (including by electronic means and SMS where the Customer has provided prior written consent (including by electronic means including SMS) to communicate electronically).

The advance notice will include the following message:

"Unless advice to the contrary is received from you by (date*), the amount of \$..... will be deducted from your account by direct debit on the 20th of this month (or the next business day following)."

"Has agreed to give at least 10 days' notice (but not more than 1 months' notice) of the amount of the direct debit to be deducted from your account. The notice will be sent to you either by email, text or SMS."

*This date will be at least two (2) days prior to the initiating date to allow for amendment of Direct Debits.

- b) May, upon the relationship which gave rise to this Authority being terminated, give notice to the Bank that no further Direct Debits are to be initiated under the authority. Upon receipt of such notice the Bank may terminate this Authority as to future payments by notice in writing to me/us.
- c) May, upon receiving written notice (dated after the date of this Authority) from a bank to which I/we have transferred my/our account, initiate Direct Debits in reliance of that written notice and this Authority from the account identified in the written notice.

2) The Customer may:

- a) At any time, terminate this Authority as to future payments by giving written notice of termination to the Bank and to the Initiator.
- b) Stop payment of any Direct Debit to be initiated under this Authority by the Initiator by giving written notice to the Bank prior to the Direct Debit being paid by the Bank.

3) The Customer acknowledges that:

- a) This Authority will remain in full force and effect in respect of all Direct Debits passed to my/our account in good faith notwithstanding my/our death, bankruptcy or other revocation of this Authority until actual notice of such event is received by the Bank.
- b) In any event this Authority is subject to any arrangement now or hereafter existing between me/us and the Bank in relation to my/our account.
- c) Any dispute as to the correctness or validity of an amount debited to my/our account shall not be the concern of the Bank except in so far as the Direct Debit has not been paid in accordance with this Authority. Any other dispute lies between me/us and the Initiator.
- d) Where the Bank has used reasonable care and skill in acting in accordance with this Authority, the Bank accepts no responsibility or liability in respect of:
 - The accuracy of information about Direct Debits on Bank statements; and
 - Any variations between notices given by the Initiator and the amounts of Direct Debits.
- e) The Bank is not responsible for, or under any liability in respect of the Initiator's failure to give notice in accordance with 1(a) nor for the non-receipt or late receipt of notice by me/us for any reason whatsoever. In any such situation the dispute lies between me/us and the Initiator.

4) The Bank may;

- a) In its absolute discretion conclusively determine the order of priority of payment by it of any monies pursuant to this or any other authority, cheque or draft properly signed by me/us and given to or drawn on the Bank.
- b) At any time terminate this Authority as to future payments by notice in writing to me/us.
- c) Charge its current fees for this service in force from time-to-time.