Payor's Pre-Authorized Debit (PAD) Agreement

INSTRUCTIONS

1. The Payee must retain this agreement for at least 12 months after the last Pre-Authorized Debit (PAD) is issued.
2. The Payee can obtain the Transaction Type Code from the Payments Canada website. See CPA Standard 007, Standards for the Use of Transaction Codes and Return Reason Codes in AFT Files.
3. The Payee will insert the number of days required to cancel a payment in the "Cancel Payment" Section (cannot exceed 30 days).

PAYEE/PAYOR INFORMATION *(Mandatory)*

Payee Name (the "Payee") ❑ same as Payor	**Phone**
Address *(street, city, province, postal code)*	**Email**
Payee Contact Information for inquiries regarding Payee's practices related to personal information, privacy and information security, if different from above:	
Account Holder Name(s) (the "Payor") *(last name or business name, first name)*	**Phone**
Address *(street, city, province, postal code)*	**Email**

PAYMENT DETAILS ❑ Attach a VOID cheque or a banking information form your financial Institution

Payor Account *(the Payor's account at the Processing Institution; the "Account")*

Branch ID | *Institution No.* 0 | *Account No.*

Due Date(s)

Amount of Payment ❍ *CDN* ❍ *USD*

❍ **Fixed** $

❍ **Variable** *(maximum amount)* $

Payor Financial Institution Name and Address *(the "Processing Institution")*

Frequency

❍ **Set Interval**

❍ **Weekly** ❍ **Bi-weekly** ❍ **Monthly** ❍ **One-time***

❍ **Other****

**If selected, this Agreement will only permit a single PAD.*
***Specify intervals, set dates, or specific act, event, or other criteria that triggers PAD.*

❍ **Sporadic**

Payment Type *(choose one only)*

❍ **Personal PAD**

❍ **Business PAD**

Description of PAD *(optional)*

AUTHORIZATION *(If only 1 signature is required for the Account, then only 1 Payor need sign. If 2 or more signatures are required, then both or all Payors must sign.)*

I/We acknowledge that this agreement is provided for the benefit of the "Payee" and "Processing Institution" and is provided in consideration of the Processing Institution agreeing to process debits ("PADs") against the Account with the Processing Institution in accordance with the Rules of the Canadian Payments Association (the "CPA Rules").

By signing this agreement, the Payor acknowledges having received and having read a copy of this agreement, including the terms and conditions on page 2, acknowledges understanding the terms and conditions of this agreement, and agrees to be bound by the terms and conditions of this agreement, including the terms and conditions on page 2.

I/We warrant and guarantee that the person(s) whose signature(s) are required to sign on the Account have signed the agreement.

X _____ Payor Signature _____ Date

X _____ Payor Signature _____ Date

PAYMENT SERVICE PROVIDER AS PAYEE *(Required if the Payee is collecting payments on behalf of an entity that is providing a Payor with goods and services.)*

Description of arrangement between Payee and entity providing the Payor with goods and services:

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