

PAD (PRE-AUTHORIZED DEBIT) AGREEMENT

Payor Name: _____

Payee Name: _____
1. Authorization

I/We authorize {Payee Name} to debit my/our bank account for payments as specified in this PAD Agreement. This authorization is to remain in effect until I/we notify {Payee Name} in writing to cancel this authorization.

2. Purpose of Pre-Authorized Debits

This PAD Agreement applies to all payments required or permitted under the agreement between me/us and {Payee Name} and authorizes the initiation of one or more debits to my/our bank account.

3. Bank Account Information

Financial Institution Name: _____

Branch Address: _____

Account Holder Name: _____

Transit Number: _____ Institution Number: _____

Account Number: _____

4. Payment Amount and Frequency

Amount Authorized: _____ CAD

Frequency of Payment: _____

Start Date of Debits: _____

5. Cancellation and Changes

I/We may revoke this authorization at any time, subject to providing written notice to {Payee Name} at least 30 calendar days prior to the next scheduled debit. I/We understand that revocation does not terminate any obligations to pay amounts owing to {Payee Name}.

6. Rights and Responsibilities

I/We have certain recourse rights if any debit does not comply with this agreement. For example, I/We have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.payment.ca.

7. Authorization Confirmation

By signing this PAD Agreement, I/we confirm that I/we have received a copy of this PAD Agreement and understand the terms and conditions herein.

PAYOR'S SIGNATURE

PAYEE'S SIGNATURE

Signature: _____

Signature: _____

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