Savings and Credit Unions of British Columbia

Payor's PAD Agreement

INSTRUCTIONS

1. Ensure both sides of the agreement are completed.
2. The Payee will retain the agreement for at least 12 months after it is terminated.
3. The Payee can obtain the transaction type code from the CPA website: **http://www.cdnpay.ca/rules/pdfs_rules/standard_005_e.pdf**. Scroll down to Appendix 2, Transaction Types.
4. The Payee inserts the number of business days required to cancel a payment in the 'Cancel Payment' Section.

PAYOR/PAYEE INFORMATION

Account Holder(s) Name(s) and Address(es) (the "Payor")

NAME: _____

ADDRESS: _____

CITY: _____ **PROVINCE:** _____ **POSTAL CODE:** _____

TELEPHONE: _____ **EMAIL:** _____

Payee Name and Address (the "Payee") ☐ same as Payor

NAME: _____

ADDRESS: _____

CITY: _____ **PROVINCE:** _____ **POSTAL CODE:** _____

PAYMENT DETAILS ☐ Specimen cheque marked "VOID" attached.

DESCRIPTION OF PAD *(optional)*

CPA TRANSACTION TYPE

PAYMENT TYPE *(choose one only)*

- ☐ Personal PAD
- ☐ Funds Transfer PAD
- ☐ Business PAD

PAYOR ACCOUNT *(the Payor's account at the Procesing Institution; the "Account")*

Institution	Branch I.D.	Account No.
0		

AMOUNT OF PAYMENT

- ☐ Fixed $ _____
- ☐ Variable:

Maximum Amount

$ _____

DATES

- ☐ Weekly beginning _____
- ☐ Bi-weekly beginning _____
- ☐ Monthly beginning _____
- ☐ Sporadic _____
- ☐ Other *(specify intervals)* _____
- ☐ Other *(specify set dates)* _____

PAYOR FINANCIAL INSTITUTION - NAME AND ADDRESS
(the "Processing Institution")

TOP UPS/ADJUSTMENTS

☐ Yes ☐ No

PAYEE ACCOUNT *(payee's account for credit - complete if known.)*

AUTHORIZATION

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

By signing this Authorization 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 Authorization.

X _____

Payor Signature Date

X _____

Payor Signature Date

Note: If only one signature is required for the account, then only one Payor need sign. However, if two or more signatures are required, then both or all Payors must sign.

WAIVER OF PRE-NOTIFICATION

I/We waive any and all requirements for pre-notification of debiting.

X _____ X _____

Payor Signature Payor Signature

CANCEL PAYMENT *(_____ business days' notice before the next PAD will be issued, is required.)*

The Payor hereby cancels this Payor's PAD Agreement effective: _____

X _____

Payor Signature Date

X _____

Payor Signature Date

© 1998 CREDIT UNION CENTRAL OF BRITISH COLUMBIA

ORIGINAL — ORIGINATOR COPY — PAYOR

FORM 1696 (R.02/04)