



CANADIAN WESTERN BANK PAD AGREEMENT

**PHILLIPS
LOFTS** _____
Form 4142 (11/02)

Definitions

In this Agreement:

"I" "We", "Our", "My", "Me" refers to the person(s) signing this Agreement;

Pre-Authorized Debit ("PAD"): means a pre-authorized debit payment item in paper, electronic, or other form drawn pursuant to this agreement on my account at another Financial Institution ("FI").

Funds Transfer PAD: means a PAD where the Payor and Payee are the same person and is for the purpose of transferring deposit funds from one FI to another FI.

Operation

I understand and undertake that:

- a) This authorization is for the benefit of **Phillips Lofts Plan No 022 2718** and my other FI where I have my account. My other FI agrees to process debits against my account in accordance with the rules of the Canadian Payment Association (CPA);
- b) Giving this authorization to **Phillips Lofts Plan No 022 2718** is the same as giving it to my other FI;
- c) My other FI is not required to verify that the PAD conforms with my authorization;
- d) My other FI is not required to verify that the purpose of payment to which this PAD relates has been fulfilled;
- e) Revoking this authorization does not terminate any contract between me and **Phillips Lofts Plan No 022 2718**. My authorization applies only to the method of payment and has no bearing other wise on the contract;
- f) I waive all notification requirements from **Phillips Lofts Plan No 022 2718** for variable amount PAD. (eg. Interest only payments).

I authorize the processing of a PAD through my account as detailed below.

Customer Name(s): _____

Name of Bank: _____

Address of Branch: _____

Phone: _____

MICR Field Information (**Refer to sample and attach a void cheque if possible**)

Branch #				

Bank #		

Account#											

The Account

- a) I confirm that all persons required to sign on my account with my other FI have signed this agreement;
- (b) **I certify that all of the account information recorded below is correct. I will inform Phillips Lofts Plan No 022 2718 in writing of any change to the account information at least 10 business days prior to the next due date of the PAD.**

Cancellation

I may cancel this agreement at any time. In doing so, I must advise CWB in writing of this revocation 10 days prior to the next debit due date.

Dispute and Reimbursement

I understand that:

- (a) I may dispute a PAD and may claim for reimbursement if:
 - (i) the PAD was not drawn in accordance with this Agreement or,
 - (ii) the Agreement was revoked; or,
 - (iii) no Agreement exists between me and the purported Payee.
- (b) If I am claiming reimbursement, I must, within 90 calendar days of the date of posting of a Consumer PAD or 10 business days in the case of a Business PAD, complete a declaration to my other FI that I have a claim for one of the reasons given in the preceding paragraph;
- (c) In the case where the declared condition is "no Agreement exists between me and the purported Payee", I may claim reimbursement within 90 calendar days after the posting date on my account statement which shows the improperly processed debit.
- (d) Any claim relating to a PAD which is advanced after the next time in expiry of the time in the preceding paragraph or any funds transfer PAD'S is strictly a matter between me and **Phillips Lofts Plan No 022 2718**.

Account

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Name Address	Date
PAY TO	
THE _____	
ORDER OF _____	/100 DOLLARS
Any Bank Branch Address and Phone Number	
(Cheque) 206 (Branch) 03089 (Bank) 030 (Account) 123 456 7	

Sample Cheque

Frequency: One-Time **** Monthly** Semi-Monthly Weekly Bi-Weekly Other (Specify) _____

Amount: Fixed Variable This is a: Personal Business Or Funds Transfer (Pad)

This Pad is for: Transfer to Account # 9947870 C10 **CONDOMINIUM FEES**

I Understand and agree to the terms and conditions of this agreement. "I acknowledge paying by Pre-Authorized Debits: Understanding Your Rights and Responsibility".

Date: _____ **Customer Signature: _____ **Customer Signature: _____

Checked By: _____

Frequency: One-Time **** Monthly** Semi-Monthly Weekly Bi-Weekly Other (Specify) _____

Amount: Fixed Variable This is a: Personal Business Or Funds Transfer (Pad)

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Checked By: _____