



## Pre-Authorized Debit (PAD) Agreement

### 1) Pre-Authorized Debit (PAD) Details:

You authorize us (MCAP Service Corporation) to withdraw funds from the bank account designated below (or any other account you may authorize at any time), for your loan payments as outlined in the Mortgage Commitment. This applies until all Obligations of the Mortgage have been satisfied and includes payments for any renewals or amendments to the loan. You confirm that you have the authority under the terms of your account agreement to authorize this debit.

You agree we can deduct Regularly Scheduled Payments (which may be a fixed amount, or a variable amount), from the account designated below, at the payment frequency selected on your loan. You agree we can deduct payments such as late interest, service fees and other charges from time to time, from your account (or add these amounts or charges to your next Regularly Scheduled Payment), in accordance with the terms of your Mortgage. **YOU AGREE TO WAIVE THE NOTICE PERIODS REQUIRED FOR REGULAR AND VARIABLE PAYMENTS.**

This is a personal PAD for mortgage purposes. This PAD Agreement remains in effect until we receive written notification from you of its change or cancellation. This notification must be received by us (at the address provided below), at least 10 business days before the next payment is scheduled. To obtain a sample cancellation form, or for more information on your right to cancel a PAD Agreement, contact your financial institution or visit [www.payments.ca](http://www.payments.ca). MCAP may also cancel this PAD agreement on not less than 10 days' notice to you.

You have certain rights if any debit does not comply with this Agreement or is not in accordance with the terms of your Mortgage. For example, you have the right to receive reimbursement for any PAD that is not authorized or is not consistent with the terms of this PAD Agreement. To obtain a form for a Reimbursement Claim, or for more information on your rights, contact your financial institution or visit [www.payments.ca](http://www.payments.ca).

### 2) Customer Information (Please Print Clearly):

<b>Name(s):</b> _____	<b>Mortgage #:</b> _____	
_____		
<b>Property Address:</b> _____		
(Street)		
_____	_____	_____
(City)	(Province)	(Postal Code)
<b>Phone (Bus):</b> _____	<b>Phone (Home):</b> _____	

### 3) Effective Date of Account Change (if applicable)

If this is a change to the PAD bank account you previously provided us, please indicate the Regularly Scheduled Payment date to start debiting the new bank account set out below and to cease debiting your existing PAD bank account.

\_\_\_\_\_

(DD/MM/YYYY)

### 4) Financial Institution (FI) and Bank Account:

<b>Name of FI:</b> _____		
<b>Branch Address:</b> _____		
(Street)		
_____		
(City) _____ (Province) _____ (Postal Code) _____		
<b>Account Information:</b>		
Branch Transit	FI Code	Account Number

Please attach either a sample cheque marked "void" or proof of account ownership.

### 5) Authorization:

<b>Signature(s):</b> _____	<b>Date (DD / MM / YYYY):</b> _____
_____	<b>Date (DD / MM / YYYY):</b> _____