PRE-AUTHORIZED DEBIT AUTHORIZATION FOR BUSINESSES

☑ **Yes,** we would like to use the pre-authorized debit service of the National Bank of Canada for the payment of the National Bank MasterCard account(s) bearing the following account number(s):

1. ☐☐☐☐ ☐☐☐☐ ☐☐☐☐ ☐☐☐☐ 2. ☐☐☐☐ ☐☐☐☐ ☐☐☐☐ ☐☐☐☐ 3. ☐☐☐☐ ☐☐☐☐ ☐☐☐☐ ☐☐☐☐

1

We hereby authorize the National Bank to make pre-authorized debits from the following banking transactions account by making withdrawals or electronic pre-authorized debits:

NAME OF FINANCIAL INSTITUTION

BRANCH ADDRESS

BRANCH NUMBER ACCOUNT NUMBER (MUST BE A CHEQUING ACCOUNT)

NAME(S) OF BANK ACCOUNT HOLDER(S) (PLEASE PRINT)

NAME(S) OF BANK ACCOUNT HOLDER(S) (PLEASE PRINT)

NAME(S) OF BANK ACCOUNT HOLDER(S) (PLEASE PRINT)

2

Each month, on the due date for payment of the account statement, we request that an amount equal to:

☐ THE TOTAL PAYMENT

☐ THE MINIMUM PAYMENT INDICATED ON THE ACCOUNT STATEMENT (3% OF THE AUTHORIZED CREDIT LIMIT)

☐ A FIXED RATE OF: $_____ (A MINIMUM OF 3% OF THE AUTHORIZED CREDIT LIMIT)

shall be deducted from our bank account indicated above.[1]

3

Each account holder or their authorized representative(s), as the case may be, certifies (certify) that all the information provided herein is accurate and comprehensive and guarantees (guarantee) that all persons whose signature is required for the transactions account indicated above have signed this authorization.

Signature(s) of bank account holder(s) or their representative(s)

SIGNATURE DATE

SIGNATURE DATE

SIGNATURE DATE

1. A $1 fee will be added to the balance of your statement for each pre-authorized payment.

PRE-AUTHORIZED DEBIT AGREEMENT FOR BUSINESSES

- In this Agreement, "We" shall mean each of the PAD account holders or their authorized representative(s), and "Bank" shall mean National Bank of Canada. "PAD" shall mean a pre-authorized debit according to this Agreement, and "Deposit Account" shall mean the account indicated on this pre-authorized debit authorization ("Authorization") and out of which PADs will be deducted.
- We recognize that this Agreement is in favour of the Bank and in favour of any financial institution that manages the Deposit Account ("PAD Institution"). This Agreement is entered into in consideration of the fact that the PAD Institution agrees to process PAD on the Deposit Account in accordance with the Canadian Payments Association's rules.
- We authorize the Bank to debit the Deposit Account in order to pay our National Bank MasterCard account ("MasterCard Account") for all sums we owe from time to time, following the amount we have indicated on the Authorization. We understand that the Deposit Account will be debited at the due date indicated on the monthly account statement issued with regards to our MasterCard account.
- We understand that we have the responsibility of ensuring that the due amount to be paid under the Authorization is available in our Deposit Account, failing which fees for insufficient funds could be charged.
- We understand that, in the event that a PAD cannot be honoured by the PAD Institution for any reason whatsoever, we will still be required to make the minimum required payment on our MasterCard Account when due, failing which our MasterCard Account could be in default under the *Agreement Governing the Use of the MasterCard Credit Card Issued by National Bank of Canada*.
- We can revoke our Authorization at any time, upon sending a 30-day notice. We can obtain a copy of the cancellation form or more information on our right to cancel the Authorization by contacting the PAD Institution or by visiting www.cdnpay.ca.
- We understand that cancellation of the Authorization does not put an end to our MasterCard Account, nor does it liberate us from any obligation to pay to the Bank the amounts due under the MasterCard Account. The Authorization only affects the mode of payment and has no impact on our obligations toward the Bank.
- We undertake to inform the Bank in writing of any change regarding the Deposit Account information at least thirty (30) days before the next withdrawal.
- Regarding fixed-amount PADs, the Bank undertakes to provide us with a written notice, i.e. the account statement, which specifies the amount to be withdrawn and the due dates of debits at least 10 calendar days before the first PAD's due date. This notice shall be given to us every time the amount or payment dates are modified.
- Regarding variable-amount PADs, the Bank undertakes to provide us with a written notice, i.e. the account statement, which specifies the amount to be withdrawn and the due date of the debit at least 10 calendar days before each PAD's due date.
- If we request that the Bank modify the PAD amount, we understand it is exempted from the 10-day notice requirement.
- We recognize that providing the Authorization to the Bank also constitutes provision to the PAD Institution. We further recognize that the PAD Institution is under no obligation to verify that the PAD was withdrawn following the Authorization details, for example as regards the amount and the object of the withdrawal.
- We understand that we can challenge a PAD in the following circumstances:
  i) The PAD was not withdrawn in accordance with the Authorization; or:
  ii) The Authorization has been revoked.
- We recognize that in order to be reimbursed, we need to fill out a declaration certifying that i) or ii) has occurred and present it to the PAD Institution within 10 calendar days of the date upon which the challenged PAD was listed upon the Deposit Account, failing which we will have to solve the challenged PAD with National Bank of Canada.
- We have certain recourses if a PAD does not conform to the Authorization. As an example, we have the right to be reimbursed for any PAD that was not authorized or that is incompatible with this Agreement. To obtain more information on our recourses, we can contact our financial institution or visit www.cdnpay.ca.
- We authorize the Bank to communicate any personal information contained in the Authorization to the PAD Institution, to the extent that such information communication is directly linked to the processing of PADs and is required for such processing.

NATIONAL BANK

Please send this authorization by fax to 1-866-394-8772 or 514-394-6607, or mail it to the following address: Business Services, PO Box 6024, Downtown Station, Montreal, Quebec H3C 9Z9, along with a cheque specimen bearing the mention "VOID." For more information, call us at 1-888-363-3339 or 514-394-1410.

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