



# Pre-Authorized Chequing Agreement

*(Not applicable for Locked-in RSP, LIRA, RIF, LIF, RLSP or RLIF account types)*

**By signing the Pre-Authorized Contribution Plan (PAC) section of the application form you agree to the following terms and conditions:**

- You waive any pre-notification requirements as specified by section 17 of the Canadian Payments Association Rule H1 with regards to pre-authorized debit (PADs).
- You authorize Educators Financial Group to debit the bank account provided for the amount(s) and in the frequencies instructed.
- You acknowledge that your debit will be considered a Funds Transfer Pre-Authorized Debit (PAD) by Canadian Payments Association definition.
- If this is for a one-time or sporadic PAD request, only a single one-time PAD is permitted. Your authority is to remain in effect until the one-time PAD is completed, at which time this PAD agreement for the one-time / sporadic request will automatically terminate.
- You acknowledge that for a one-time or sporadic PAD, your PAD agreement is no longer valid once the payment has been fulfilled. Any subsequent one-time or sporadic PAD request requires you to authorize a new PAD agreement.
- You have certain recourse rights if a debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this pre-authorized debit agreement. To obtain more information on your recourse rights, you may visit our website at **[www.educatorsfinancialgroup.ca](http://www.educatorsfinancialgroup.ca)** or contact us directly at **416.752.6843** or **1.800.263.9541**. Alternatively, you may visit the Canadian payments association website at **[www.payments.ca](http://www.payments.ca)**.
- You confirm that all persons whose signatures are required to authorize transactions in the bank account provided have signed the Pre-Authorized Contribution Plan (PAC) section of the application form.
- You may change these instructions or cancel this plan at any time, provided that Educators Financial Group receives written notice at least Five (5) business days before your next scheduled PAD. To obtain a copy of a cancellation form or for more information regarding your right to cancel a preauthorized debit agreement, you may visit our website at **[www.educatorsfinancialgroup.ca](http://www.educatorsfinancialgroup.ca)** or contact us directly at **416.752.6843** or **1.800.263.9541**. Alternatively, you may visit the Canadian payments association website at **[www.payments.ca](http://www.payments.ca)**.
- You agree to release the financial institution of all liability if the revocation is not respected, except in the case of gross negligence by the financial institution.
- You agree that the information in this form will be shared with the financial institution, insofar as the disclosure of this information is directly related to, and necessary for, the proper application of the rules applicable for pre-authorized debits.
- You acknowledge and agree that you are fully liable for any charges incurred if the debits cannot be made due to insufficient funds or any other reason for which you may be held accountable.