

Pre-Authorized Debit (PAD) form



Last updated: November 2023

Select one: Start Stop Change

Effective date (dd/mm/yy): _____

Part 1: Payer's account information

Account holder's name _____ Account/mortgage number _____

Joint account holder's name (if applicable) _____

Part 2: Payer's information

Address: _____

City: _____ Province: _____ Postal code: _____

Email: _____ Cell phone: _____

Home phone: _____ Business phone: _____

Part 3: Banking information

Financial institution number: _____ Branch transit: _____

Bank account number: _____

Financial institution name: _____

Address: _____ City: _____

Province: _____ Postal code: _____

Please attach a specimen cheque marked "VOID"

Part 4: PAD and frequency details

You, the Payer, authorize Community Trust Company (CTC) to debit the bank account identified (select accordingly):

Fixed Variable (As indicated in the executed Commitment Letter)

Monthly: _____
day of month starting the month of

Semi-monthly: Paid twice per month on the 1st and 15th day of the month _____

Bi-weekly: On _____, with the first payment being taken on the _____, in the month of _____
day of the week (Mon, Tues, etc.) day of the month (1st, 2nd, 3rd)

Weekly: On _____, with the first payment being taken on the _____, in the month of _____
day of the week (Mon, Tues, etc.) day of the month (1st, 2nd, 3rd)

One time only on (dd/mm/yy) _____

On a regular basis pursuant to the terms of my/our mortgage/loan agreement

I/we understand that this change may result in a one-time interest adjustment, and if so I/we understand that this interest adjustment will be debited from my/our bank account on the date that this request is processed, and I/we will receive a confirmation to confirm the changes. I/we acknowledge that all terms and conditions of the mortgage remain unchanged and are valid and effective except as modified above, and that changes will not be in effect until this request has been agreed to by Community Trust.

I/we am/are aware that due to this request, the maturity date will change accordingly to reflect the aforementioned changes.

Part 5: Signature

1. I/we hereby authorize Community Trust Company to draw payments due by me/us to Community Trust Company from the account I have provided above in Part 3. I/we understand that if an adjustment is required, the amount of the pre-authorized debit will be changed. I/we acknowledge that this pre-authorized debit is for a Personal PAD.
2. Community Trust Company and I/we hereby mutually waive any pre-notification requirements as specified in section 19 of the Payments Canada Rule H1 with regards to pre-authorized debits. I/we have provided my authorization to waive by signing right below this paragraph 2.

Account holder's signature

Joint account holder's signature (if applicable)

Authorized signatories for a corporation/business (if applicable)

I/we have the authority to bind _____

Authorized signatory (if applicable)

Authorized signatory (if applicable)

3. I/we hereby authorize the above-noted financial institution to pay Community Trust Company and debit my account and to treat each debit the same as if I/we personally directed payment.
4. I/we understand that Community Trust Company may cease issuing PADs in accordance with Rule H1.
5. This authorization may be cancelled at any time upon written notice.
6. Any delivery of this authorization to Community Trust Company constitutes delivery by me/us.
7. This agreement supports one-time PADs, however will no longer be valid once the payment has been fulfilled.
8. This authority is to remain in effect until Community Trust Company has received written notification from me/us of its change or termination. This notification must be received at least thirty (30) days before the next debit is scheduled at the address provided below. I/we may obtain a sample cancellation form, or more information on my/our right to cancel a PAD Agreement at my/our financial institution or by visiting payments.ca.
9. I/we have certain recourse rights if any debit does not comply with this agreement. For example, I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on my/our recourse rights, I/we may contact my/our financial institution or visit payments.ca.

I expressly request that this document and any related instruments be drawn up in the English language.
Je demande expressément que la présente formule et tous les documents qui s’y rapportent soient rédigés en anglais.

Account holder’s signature

Joint account Holder's signature (if applicable)

Authorized signatory (if applicable)

Authorized signatory (if applicable)

Date (dd/mm/yy)

Part 6: Privacy statement

Community Trust respects your privacy and is committed to protecting your personal information. Our Privacy Policy (communitytrust.com/privacy-policy/) contains information about our safeguards and practices, including how and why we may collect, use, and disclose your personal information. If you have any questions or concerns about the contents of our Privacy Policy, or would like to speak to a member of our team about your personal information rights, please email our Privacy Office at privacy@communitytrust.com.