

## Pre-Authorized Debit (PAD) Agreement

### Personal Mortgage Payments

Agreement Date (dd/mm/yy):

\_\_\_\_\_

Select Any PAD Category Applicable:

- Personal PAD for recurring mortgage installment payments
- Sporadic PAD various other related payments
- One-time PAD

Instruction Type (Select One\*):

Start:       Cancel:       Change:

\* Note: Start denotes commencing a new PAD; Cancel denotes cancelling an existing PAD, the cancellation request must be received within sufficient time from next payment to action timely; Change denotes modifying an existing PAD.

#### Part 1: Payor's account information

Account holder's name \_\_\_\_\_

Account/mortgage number \_\_\_\_\_

Joint account holder's name (if applicable) \_\_\_\_\_

#### Part 2: Payor'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 4A: Personal PAD amount and frequency details

You, the Payor, authorize Questbank to debit the bank account identified (select accordingly) for a recurring Personal PAD for:

#### Amount-

- A Fixed Amount (as set out in my/our mortgage/loan agreement)
- A Variable Amount (in accordance with my/our mortgage/loan agreement)

#### Frequency-

- Monthly: \_\_\_\_\_  
*day of month*                      *starting the month of*
- Semi-monthly: Paid twice per month on the 1st and 15th day of the month. With the first payment being taken on \_\_\_\_\_ (dd/mm/yy).
- Bi-weekly: On \_\_\_\_\_, with the first payment being taken on the \_\_\_\_\_,  
*day of the week (Mon, Tues, etc.)*                      *day of the month (1st, 2<sup>nd</sup>, 3<sup>rd</sup>)*  
in the month of \_\_\_\_\_.
- Weekly: On \_\_\_\_\_, with the first payment being taken on the \_\_\_\_\_, in the  
*day of the week (Mon, Tues, etc.)*                      *day of the month (1st, 2<sup>nd</sup>, 3<sup>rd</sup>)*  
month of \_\_\_\_\_.

### Part 4B: One Time or Sporadic PAD details

- One time only on (dd/mm/yy) \_\_\_\_\_.
- On an irregular basis pursuant to the terms of my/our mortgage/loan agreement.

I/we understand that certain changes 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. Changes will not be in effect until this request has been agreed to by Questbank, and with respect to each new Sporadic PAD payment, until I/we have confirmed the payment is authorized through written or verbal confirmation.

## Part 5: Signature

1. I/we hereby authorize Questbank to draw payments due by me/us to Questbank from the account I have provided above in Part 3.
2. **With respect to any Personal PAD, Questbank 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 Questbank and debit my account and to treat each debit the same as if I/we personally directed payment.
4. I/we understand that Questbank may cease issuing PADs in accordance with Rule H1.
5. Any delivery of this authorization to Questbank constitutes delivery by me/us.
6. This agreement, if authorized and directed above, supports One-time PADs, however in such circumstances the authorization will no longer be valid once the payment has been fulfilled. Any subsequent PAD(s) will require a newly authorized PAD Agreement.
7. This agreement, if authorized and directed above, supports Sporadic PADs, each new Sporadic PAD payment requires my/our subsequent written or verbal confirmation.
8. This authority is to remain in effect until Questbank has received written notification from me/us of its change or termination. This authorization may be cancelled at any

time upon written notice. 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](https://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](https://payments.ca).

\_\_\_\_\_  
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

For more information on Questbank's collection, use and disclosure of your personal information, including your personal information rights, please review our Privacy Policy at <https://www.questrade.com/disclosure/privacy-policy-and-security/privacy-policy>