5700 Yonge St., 19th floor
Toronto, Ontario M2M 4K2
Phone: 1-888-403-8440
www.questbank.com

Pre-Authorized Debit (PAD) Agreement

Personal Mortgage Loan Payments

Agreement Date (dd/mm/yy)**:**

____

Select Any PAD Category Applicable:

☐ Personal PAD for recurring mortgage loan 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 / loan 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, hereby authorizes Questbank to initiate pre-authorized debits against the account identified in this Agreement and grants to Questbank the authorization necessary to transmit such payment instructions to the Payor's financial institution for the purposes set out herein.

Amount-

☐ A Fixed Amount (as set out in my/our loan agreement)

☐ A Variable Amount (in accordance with my/our 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, 2nd, 3rd)*

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, 2nd, 3rd)*

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 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/we have provided above in Part 3.

   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)

2. I/we hereby authorize the above-noted financial institution to pay Questbank and debit my/our account and to treat each debit as if I/we had personally directed payment.
3. I/we understand that Questbank may cease issuing PADs in accordance with Rule H1.
4. Any delivery of this authorization to Questbank constitutes delivery by me/us.
5. 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.

6. This agreement, if authorized and directed above, supports Sporadic PADs, each new Sporadic PAD payment requires my/our subsequent written or verbal confirmation.
7. 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 revoked at any time upon written notice. In the Province of Québec, such revocation shall be made in accordance with article 2176 of the Civil Code of Québec. The Payor acknowledges that Questbank requires a reasonable processing period and therefore requests that any notice of revocation be received at least thirty (30) days before the next scheduled PAD. 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.
8. 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.

Part 6: Governing Law and Interpretation

This Agreement shall be governed by and construed in accordance with the laws of the province or territory in which the Payor resides and the federal laws of Canada applicable therein. Where the Payor resides in the Province of Québec, this Agreement shall be governed by the Civil Code of Québec and the federal laws of Canada applicable therein. The parties hereby submit to the non-exclusive jurisdiction of the courts of the province or territory in which the Payor resides.

In the Province of Québec, the following terms shall have the corresponding meaning under the *Civil Code of Québec*: the term "mortgage," where it refers to a real property security interest, includes a "hypothec" as defined under the *Civil Code of Québec*; the term "authorization" includes a "mandate" within the meaning of article 2130 of the *Civil Code of Québec*; and the term "mortgage loan" includes a "hypothecary loan." All other terms used herein that have a particular meaning under the common law shall, in the Province of Québec, be interpreted in accordance with the corresponding concepts under the *Civil Code of Québec*.

Part 7: Language

The following applies where the Payor resides in the Province of Québec:
I/we acknowledge having received the French version of this document and I/we have expressly agreed to contract exclusively in English. I/we expressly agree that all ancillary

documents and notices related to this mortgage loan may be drawn up and, if applicable, executed in English, except for the immovable hypothec, which shall be drafted in French in order to comply with applicable registration requirements. *Je/nous reconnais/sons avoir reçu la version française du présent document et j'ai/nous avons expressément choisi de contracter exclusivement en anglais. Je conviens/nous convenons expressément que tous les documents accessoires et avis relatifs au présent prêt hypothécaire pourront être rédigés et, le cas échéant, signés en anglais, à l'exception de l'hypothèque immobilière, qui sera rédigée en français afin de respecter les exigences applicables en matière de publicité des droits.*

Account holder's signature	Joint account Holder's signature (if applicable)
Authorized signatory (if applicable)	Authorized signatory (if applicable)
Date (dd/mm/yy)	

Part 8: 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