



# PRE-AUTHORIZED DEBIT AUTHORIZATION - PERSONAL ACCOUNT

**YES** - I wish to apply for the Authorized payment service to settle my Laurentian Bank VISA account number:

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**> PERSONAL INFORMATION**

Last name First name

Address City Province Postal code

Telephone (home) Telephone (work)

**> INFORMATION ON ACCOUNT TO BE DEBITED**

Cardholder's full name

Co-applicant's full name

Name of financial institution Address of financial institution City Province Postal code

Branch/Account transit # Account number Account name (Savings, Operations, etc.)

**> PAYMENT SELECTION**

Each month, at the due date indicated on the Laurentian Bank VISA statement, an amount corresponding to the option selected below shall be drawn on the above specified bank account. Please check the selected option:

Payment in full of the balance due  Minimum payment indicated on the statement  Fixed amount of: \$ \_\_\_\_\_

**Please attach to this form a personalized specimen cheque of the account labeled "cancelled".  
For questions, dial 514-787-2180, toll-free 1-855-231-8496.**

PLEASE READ THE CONDITIONS AND AUTHORIZATIONS ON THE REVERSE AND SIGN

I acknowledge having read the conditions herein and agree to respect them. The undersigned agree that all people whose signature is required in connection with the bank account specified above have signed this authorization. I understand that my failure to provide the requested information or to sign the application form may constitute grounds for refusal of the service by Laurentian Bank VISA.

**Signature of the bank account holder(s) or representative(s)**

\_\_\_\_\_  
Signature of applicant

(DD / MM / YYYY)  
Date

\_\_\_\_\_  
Signature of co-applicant

(DD / MM / YYYY)  
Date

## **PREAUTHORIZED DEBIT AUTHORIZATION AND CONDITIONS**

### **Authorization**

**You acknowledge that the pre-authorized debit shall be drawn on the account specified in this application.** The payment will be applied to the VISA account on the due date indicated on the statement and the pre-authorized debit shall be executed within the standard clearing timelines following the application of the payment.

You hereby authorize the Bank to transmit the personal information provided above to the financial institution, insofar as this information is required for the purposes of this authorization and remains in compliance with its terms and conditions.

### **Conditions**

- > If the fixed amount chosen is inferior to the minimum amount as indicated on the VISA statement, the amount drawn will correspond to the minimum amount due.
- > I acknowledge that the VISA statement shall constitute the written notice of the amount drawn from the bank account specified in this application.
- > Should additional payments be made after the issuance of your statement, the amount of the additional payments will be deducted from the amount of the chosen payment option.
- > The required funds must be available when drawing the payment, otherwise charges of \$40 shall be applied to the VISA account. Please note that NSF charges may also apply to the bank account.
- > Once a payment has defaulted due to insufficient funds, the amount outstanding plus the preauthorized payment amount shall be drawn the following month to make up for the previously failed payment.
- > The VISA authorized payment service shall be cancelled if payments cannot be drawn for two consecutive months. You will be obligated to settle your account as per the terms and conditions of the agreement governing the use of the Laurentian Bank VISA card.
- > Modifications to the amount of the pre-authorized debit shall come into effect no later than (30) days after the request is made. This modification shall take effect as of your next billing cycle.
- > A change in the bank account information (account number, transit number, institution) from which a PAD amount is to be drawn must be made at least five (5) days prior to the expected date of the upcoming payment.
- > All other modifications to the service shall become effective at the next billing date.
- > This PAD authorization may be cancelled subject to a notice of five (5) business days before the expected date of the upcoming payment.

**Upon signing this authorization, you agree to waive the requirements of the Canadian Payments Association for advanced notice regarding the amount(s) payable or the due dates of debits from your account and each time a change is made to the debit amounts or debit due dates.**

You have certain recourse rights if any debit does not comply with these terms. For example, you are entitled to a reimbursement of any unauthorized debit or a debit that is not consistent with this authorization. To obtain more information on your recourse rights, contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

**You hereby certify that the information contained in this application is true.** The VISA account must be in good standing upon applying for the service. Upon processing the application, the Bank shall send you a letter confirming the terms and conditions of the pre-authorized debit (PAD). This letter will specify the date at which the first pre-authorized will be drawn on the specified account. Any changes requested to the PAD service shall be processed and applied to the account within the timeframes described above

If you have questions, please call our customer service available 24/7 by dialing 514-787-2180 or toll-free 1-855-231-8496.