



Slocan Valley Co-operative Association

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**PRE-AUTHORIZED DEBIT (PAD)
AGREEMENT AND AUTHORIZATION**

In order to make payments directly from your bank account to pay your Slocan Valley Co-operative “SVC” charge account, please read the terms and complete all sections, sign and return this form with a blank cheque marked “void”, or confirmation of your account information from your financial institution, to the address below.

SLOCAN VALLEY CO-OPERATIVE ASSOCIATION - ACCOUNT INFORMATION

Member Name: _____ Account No: _____ (last 7 digits on statement)

Account Mailing Address: _____

Phone No: _____ Cell No: _____

BANK ACCOUNT INFORMATION

Name of Financial Institution: _____

Mailing Address of Financial Institution: _____

Bank Account Number: _____

Branch Transit Number (5 digits): _____ Bank Number (3 digits): _____

PRE-AUTHORIZED DEBIT (PAD) TERMS AND CONDITIONS AND AUTHORIZATION

In this agreement, “I”, “me” and “my” refers to the member account holder who signs below and is a party to this agreement:

- 1. For the purpose of paying my SVC charge account, I hereby authorize the SVC and the financial institution designated above to debit the bank account identified above each month on the due date (or the 1st business day after the due date) shown on my monthly SVC statement for payment of the **MINIMUM PAYMENT NOW DUE** as shown on the statement and representing the total amount due.

I consent to the disclosure of any personal information that may be contained in this agreement to the SVC’s financial institution to be credited with the PAD to the extent that such disclosure of personal information is directly related and necessary for the proper application of the Rules H1 of the Canadian Payments Association.

I understand and fully agree that the monthly payment amount and the date for each monthly debit will vary depending upon the charges I make to my charge account, the due date and my monthly balance all of which are shown on my monthly statement. I also understand that payment of the entire statement balance (shown as the MINIMUM PAYMENT NOW DUE) will be withdrawn on the due date (or the 1st business day after the due date) regardless of any other payment I make on my SVC account by any other method other than PAD. **I waive my right to receive pre-notification of the amount and the date of each debit and I agree that I do not require advance notice of the amount of such pre-authorized debits before the debits are processed. In the event that the statement of account is not received prior to the due date set up in this agreement, the PAD will still be processed for the full amount owing on the account.**

I agree that if any debit authorized under this authorization fails to process or is rejected for any reason (including but not limited to; change of banking information, lack of funds, power outages, computer failures, strikes, etc), the SVC will contact me for alternate payment and will charge my account the applicable failed payment charge as specified in Section 5(G) of the SVC Consumer or Commercial Credit Agreement and Statement of Disclosure.

- 2. This PAD Agreement & Authorization is to remain in effect regardless of charge account activity or inactivity, until thirty (30) days after the SVC has received written notification from me of any change or termination of the agreement.

