

PRE-AUTHORIZED DEBIT (PAD) PLAN INFORMATION SHEET

QUESTIONS AND ANSWERS ABOUT THE PLAN

What are the benefits?

- Saves you the bother of writing cheques
- No mail problems and no postage costs

What does it cost?

- There are no interest or service fees charged by ICBA Benefit Services; however, your bank or financial institution may charge for your withdrawal(s), depending on the type of account you have with your bank

How will my bank account be charged?

- Each month ICBA Benefit Services will advise your bank or financial institution of your payment requirement

On what date will the Pre-Authorized Debit amount be deducted from my account

- All payments are taken on the first of each month.

What happens if I have insufficient funds to cover the withdrawal?

- A second withdrawal will be made on the tenth of the month and a fee of \$25.00 will be levied to cover bank charges for this second service

What if I change my coverage?

- The next statement you receive will show the new payment amount

What if I change my bank account?

- Please send us a cheque from your new account marked VOID at **least 20 days** in advance and the deductions will continue without interruption

What if I decided to discontinue the Pre-Authorized Debit Plan?

- You can terminate the PAD plan by sending us written confirmation at **least 15 days** in advance. Please include effective date of the change and the withdrawals will cease. Please remember to make your payments using cheques by the due date
- Once your payment deduction information has been removed from the Plan, it will be necessary to **re-apply** for the Pre-Authorized Debit Plan

How do I/we arrange for Pre-Authorized Debits?

- Send payment for the current statement enclosed and **complete** the Pre-Authorization Debit Form and return it to ICBA Benefit Services with a **SAMPLE CHEQUE** marked “VOID”. This will allow us time to set up your account for the next month

For further information please call ICBA Benefit Services at 604-298-7752

TERMS AND CONDITIONS OF AUTHORIZATION

1. I/we hereby authorize ICBA Benefit Services to draw or cause to be drawn on the Account for the purpose of insurance premiums, administration fees and/or sustaining membership applications
2. Particulars of the Account that ICBA Benefit Services is authorized to draw on are indicated in the SAMPLE cheque marked "VOID"
3. I/we undertake to inform ICBA Benefit Services, in writing, of any change in the Account information provided in this Authorization twenty (20) days prior to the next due date of the Pre-Authorized Debit (PAD) plan
4. This Authorization is continuing but may be cancelled at any time upon notice being provided by me/us in writing, within fifteen (15) days before the next PAP is to be issued
5. Revocation of this Authorization does not terminate any contract or agreement for goods or services that exists between me/us and ICBA Benefit Services. This Authorization applies only to the method of payment and does not otherwise have any bearing on the contract for goods or services exchanged
6. I/we acknowledge that provision and delivery of this Authorization to ICBA Benefit Services constitutes delivery by me/us to Processing Institution. Any delivery of this Authorization to ICBA Benefit Services constitutes delivery by Payor
7. I/we acknowledge that the Processing Institution is not required to verify that a PAD has been issued in accordance with the particulars of this Authorization, including, but not limited to, the amount
8. A Pre-Authorized Debit may be disputed but only under the following conditions:
 - a. The PAD was not drawn in accordance with this Authorization; or
 - b. The Authorization was revoked
9. I/we further acknowledge that in order to be reimbursed, a declaration to the effect that either a) or b) took place must be completed and presented to the branch of Processing Institution holding the Account on or before the 90th calendar day in the case of a personal PAD or on before the 10th business day in the case of a business PAD after the date on which the PAD in dispute was posted to the Account
10. I/we acknowledge that any claim made after the periods set out above must be resolved solely between we/us and ICBA Benefit Services and there is no entitlement to reimbursement from the Processing Institution
11. I/we acknowledge and agree that this Authorization is for funds transfer PADs and ICBA Benefit Services does not provide recourse through the clearing system, then no recourse will be provided through the clearing system (that is, I/we will not receive automatic reimbursement in the event of a dispute) and I/we must seek reimbursement or recourse from ICBA Benefit Services in the event a PAD is erroneously charged to the Account
12. I/we acknowledge that I/we understand that I/we are participating in a PAD plan established by ICBA Benefit Services and we accept participation in the PAD plan upon the terms and conditions set out herein
13. I/we consent to disclosure of any personal information that may be contained in this Authorization to the financial institution that holds the account of ICBA Benefit Services to be credited with the PAD to the extent that such disclosure of personal information is directly related to and necessary for the proper application of Rule H1 of the Rules of the Canadian Payments Association

APPLICATION FOR PRE-AUTHORIZED DEBIT PLAN

- 1) I/we agree to participate in this pre-authorized payment plan and I/we authorize ICBA Benefit Services Ltd. to withdraw a "Pre-Authorized Debit" on my/our account indicated below, at the Financial Institution indicated below for the purpose of insurance payments under the terms and conditions agreed to by me/us with ICBA Benefit Services.
- 2) I/we may revoke this Authorization by writing ICBA Benefit Services fifteen (15) days in advance of my next Pre-Authorized Debit date. I/we agree that revocation of this Authorization does not terminate any agreement that exists between me/us and ICBA Benefit Services concerning my insurance premiums
- 3) I/we agree that ALL persons whose signatures are required to sign on the Financial Institution Account have signed the Authorization below.
- 4) I/we agree to inform ICBA Benefit Services of any change in Financial Institution Account information
- 5) I/we acknowledge that I/we have read and understood the "**Terms and Conditions of Authorization**" outlined in page 2 of this application

Name/Company Name: _____

ADDRESS: _____

TO ENSURE ACCURACY PLEASE ATTACH A SAMPLE OF YOUR CHEQUE MARKED 'VOID'

ATTACH CHEQUE HERE

DATE: _____

SIGNATURE(S): _____

NAME & TITLE _____

This authorization must be signed in accordance with the signing authority required on this account.