



PRE-AUTHORIZED DEBIT AGREEMENT

[X] Yes, we would like to use the pre-authorized debit service of National Bank of Canada (the "Bank") for payment of the following credit product or loan account (the "Loan"): \_\_\_\_\_ (to be completed by NBC)

1. AUTHORIZATION

We hereby authorize the Bank to process pre-authorized debits for payment of the Loan against the following bank account (the "Account"):

Table with 3 columns: INSTITUTION NO., BRANCH NO., ACCOUNT NO.

Name of Registered Holder of Bank Account: \_\_\_\_\_

2. AUTHORIZED SIGNING OFFICERS

- a) We confirm that the authorized representative(s) of the registered holder of the Account understand(s) this pre-authorized debit agreement and agree(s) to abide by it.
b) We understand that any changes to the information provided in this section must be communicated to the Bank in writing.
c) We represent and warrant to the Bank that the signatory or signatories below are authorized to sign this Agreement without further authorization required from the Account Holder...
d) We acknowledge that providing and delivering this authorization to the Bank constitutes delivery by us to the financial institution managing the Account.

3. FREQUENCY AND AMOUNT OF PRE-AUTHORIZED PAYMENTS

We authorize the Bank to debit from the Account:

Frequency: [ ] monthly, [ ] bi-weekly, [ ] weekly, [ ] other set dates

Amount:

- [ ] Variable (the variable payment could include interest only owing on the Loan, a percentage of the balance of the Loan, plus interest or a fixed sum of capital, plus interest)
[ ] Fixed. A fixed amount, as agreed between the Bank and the borrower, will be debited from your Account.
[ ] other: \_\_\_\_\_

Should you require any information on the amount to be debited from your Account, please contact the Bank at 1-866-444-1379 and the Bank's representative will inform you on how you can obtain this information.

TERMS AND CONDITIONS

- 1. Benefit of the Bank. We acknowledge that this pre-authorized debit ("PAD") agreement for personal purposes is provided for the benefit of the Bank and the financial institution administering the Account...
2. Accuracy. We certify that all information provided with respect to the Account is accurate and complete and that all persons whose signatures are required to sign on the Account have signed this authorization.

TERMS AND CONDITIONS (cont'd)

- 3. Loan Agreement. This Authorization applies only to the method of payment and does not otherwise have any bearing whatsoever on the Agreement with the Bank relating to the Loan.
4. Revocation of Authorization. We understand that this authorization may be revoked at any time upon written or oral notice...
5. Fee for Insufficient Funds. It is our responsibility to ensure the balance in the Account is sufficient to cover the PADs...
6. No Verification Required. Neither the Bank nor the financial institution administering the Account is required to verify that the PADs comply with this authorization...
7. Dispute of PAD. We can dispute a PAD under the following conditions: (i) the PAD was not drawn in accordance with this authorization; or (ii) this authorization was revoked before the PAD was drawn; or (iii) a required pre-notification was not received...
8. Dispute After 90 Days. A claim on the basis of the circumstances set out in par. 7 (i), (ii) or (iii) above, if contested after the allowable 90 day period...
9. Binding Agreement. We understand and accept the PAD mechanism and agree to participate on the terms of and to be bound by this authorization.

We hereby agree to the terms of this PAD Agreement.

By signing below, we also hereby waive our right to receive notices specifying the amount to be debited from the Account and the due date of the debit before the first PAD as well as further notices required to be provided when there is a change in the amount of the debit or payment dates.

Furthermore, we understand that the Bank will not be providing us with an advance notice, in the case of variable payment amounts, before each pre-authorized debit.

We understand that should we want to receive any such notices, we need to call the Bank at 1-866-444-1379 and the Bank's representative will advise as to what information or authorization needs to be completed or given, if any, in order to receive these notices.

Dated \_\_\_\_\_

Signature of Authorized Representative(s) of Bank Account Holder (collectively in this Agreement, "we" or "us"):

1. [X] Name: Title:

2. [X] Name: Title:

3. [X] Name: Title:

A CHEQUE SPECIMEN FROM YOUR ACCOUNT MARKED "VOID" MUST BE ATTACHED TO THIS PRE-AUTHORIZED DEBIT AGREEMENT