**MORTGAGE PRE-AUTHORIZED DEBIT (PAD) AGREEMENT**

Under this pre-authorized debit (PAD) agreement (the “agreement”, “PAD agreement” or “authorization”), Bridgewater Bank is allowed to withdraw payments directly from my external (“bank account”) bank account at the external financial institution below (the “financial institution”) to pay my Bridgewater Bank Mortgage (the “Mortgage”) payments. The agreement also allows Bridgewater Bank to withdraw any other fees, costs or charges that may become payable pursuant to the mortgage. This agreement is made in compliance with Payments Canada Rule H1 (Rule H1”).

**PAD Category:** This authorization is for a Personal PAD, as defined under Rule H1 of Payments Canada.

**Type of Service:** Personal loan payments.

**Instructions:**

1. Please read the terms and conditions~~,~~ then complete all sections.
2. Please remember to attach a blank personal cheque marked “void” or fill in your bank account information below with a teller stamp from your financial institution, or provide a printed form of your banking information from your financial institution’s secure online banking site.
3. Sign and return this form.

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| **MORTGAGE INFORMATION** |
| Name (1st mortgagor):(First, Middle Initial, Last Name) |       |
| Name (2nd mortgagor):(First, Middle Initial, Last Name) |       |
| Mortgage Account Number: |  |
| Contact Address: |       |
| Telephone Number: |       |

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| **EXTERNAL BANK ACCOUNT INFORMATION** |
| Name of Financial Institution (“financial institution”): |       | Teller Stamp required if void cheque or banking printout is not attached. |
| Address of Financial Institution: |       |  |
| Account Number (“bank account”): |       |
| Branch Transit Number (5 digits): |       |
| Bank Number (3 digits): |       |

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| **TERMS & CONDITIONS** |

In this agreement, “I”, “me and “my” refers to each account holder who signs below and who is authorizing the pre-authorized debit under this agreement:

1. I authorize Bridgewater Bank and my financial institution designated above to debit my bank account identified above for $      on       of each month or the next business day. This is a fixed amount, reoccurring at set interval PAD for mortgage payments. Bridgewater Bank is required to provide me with written confirmation of this authorization at least **ten** **(10) days** before the first PAD is debited from my bank account. I agree to waive any written confirmation before the **first PAD** is debited from my bank account.
2. I understand and agree that my payment amounts and the dates for each debit may vary if I request that Bridgewater Bank change the amounts of my mortgage payments or my payment frequency. Such request must be received by Bridgewater Bank at least **seven** **(7) days** prior to the next scheduled debit. Bridgewater Bank is required to provide me with at least **ten (10)** **days** written notice specifying the amount and due date of the next PAD before any changes are made to the fixed amount PAD and of any change to the scheduled payment date. **I waive my right to receive pre-notification or confirmation of the amount or timing of any PAD, and I agree that I do not require advance notice of the amount or timing of pre-authorized debits before the debits are processed.**
3. I understand and agree that this PAD agreement will continue to be in force and effect upon renewal of my mortgage, if applicable, and that any such renewal may result in a change to the amounts of my mortgage payments and/or payment dates. I authorize Bridgewater Bank and my financial institution designated above to debit my bank account identified above for the payment amounts on the payment dates as set out in a mortgage renewal agreement between myself and Bridgewater Bank. Bridgewater Bank is required to provide me with at least **ten (10)** **days** written notice specifying the amount and due date of the next PAD before any changes are made to the fixed amount PAD and of any change to the scheduled payment date. **I waive my right to receive pre-notification or confirmation of the amount or timing of any PAD, and I agree that I do not require advance notice of the amount or timing of pre-authorized debits before the debits are processed.**
4. I acknowledge that I am responsible for ensuring that there are sufficient funds in my bank account to cover any authorized debit to be drawn on my bank account. I agree that if any debit authorized under this authorization is returned unprocessed or is rejected for any reason, Bridgewater Bank may re-present the debit in the same amount within **thirty (30) days**. I also understand that the fee for a returned/refused payment will be debited in addition to the re-presented debit. I understand that Bridgewater Bank will notify me before the debit is re-presented and the fee for a returned/refused payment is debited**.**
5. **Sporadic Debits and Credits:**

I authorize Bridgewater Bank and my financial institution to transfer funds between my bank account and my mortgage account with Bridgewater Bank in such amounts and on such dates as I instruct Bridgewater Bank from time to time. Such instructions will be subject to Bridgewater Bank’s right to limit the amount and other aspects of funds transfers as described in my Disclosure Statement. If I wish to instruct such a transfer, I will call Bridgewater Bank at **1.866.243.4301** or use any other method that Bridgewater Bank accepts. I will be required to satisfy Bridgewater Bank’s verbal or other customer authentication requirements in order to confirm my identity and validate my request, and this will constitute authorization for Bridgewater Bank to process the transaction requested**. I understand that Bridgewater Bank will obtain my authorization for each such sporadic transfer.**

1. This agreement and my authorization are provided for the benefit of Bridgewater Bank and my financial institution and are provided in consideration of my financial institution agreeing to process debits against my bank account in accordance with the Rules of the Canadian Payment Association. I acknowledge that my financial institution is not required to verify that a PAD has been issued in accordance with the terms of this agreement. I understand that Bridgewater Bank is unable to guarantee the date that my funds will arrive in either my bank account or my Bridgewater Bank mortgage account.
2. I may cancel this agreement at any time by providing Bridgewater Bank with written notice of cancellation by mail or email as set out in the contact details below. I may also cancel this agreement by calling **1.866.243.4301**. I will be required to satisfy Bridgewater Bank’s verbal or other customer authentication requirements in order to confirm my identity and validate my request, and this will constitute authorization for Bridgewater Bank to process my request**.** I understand that to be effective for the next scheduled debit such notification must be received by Bridgewater Bank at least **seven (7) days** prior to the next scheduled debit. I understand that if I cancel this agreement, it is my responsibility to make other arrangements with Bridgewater Bank for payment of my mortgage. Upon receiving a notice of cancellation of authority, Bridgewater Bank will cease to issue PADs in accordance with Rule H1. To obtain a sample cancellation form or for more information on my right to cancel this agreement, I may contact my financial institution or visit **payments.ca**. I understand that the cancellation of this agreement will take effect only when the cancellation is received and acknowledged by Bridgewater Bank. Revoking or cancelling my authorization applies only to the method of payment and does not terminate, eliminate, or otherwise have any effect on my obligation to make a payment to Bridgewater Bank under my Mortgage Agreement or any other contract between me and Bridgewater Bank.
3. I acknowledge that I have certain recourse rights if any debit does not comply with this agreement. For example, I 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 recourse rights, I may contact my financial institution or visit **payments.ca.**
4. To change my Bank account information, I will inform Bridgewater Bank in writing at the address below by completing a new Bridgewater Bank Mortgage Pre-Authorized Debit Agreement and submit a new “VOID” cheque OR complete the bank account information section with a teller stamp from my financial institution OR provide a printed form of my banking information from my financial institution’s secure online banking site. I understand that to be effective for the next scheduled debit such notification must be received by Bridgewater Bank at least **seven (7) days** prior to the next scheduled debit. This agreement form is available online at bridgewaterbank.ca or by calling Bridgewater Bank at 1**.866.243.4301**. I will be required to satisfy Bridgewater Bank’s verbal or other customer authentication requirements in order to confirm my identity and validate my request.
5. I acknowledge that my financial institution is not required to verify that a debit or credit is in accordance with the particulars of any instructions that I have provided. I acknowledge that my financial institution is not required to verify that any purpose of payment for which a debit or credit was issued has been fulfilled by Bridgewater Bank as a condition of honouring the debit or credit. I acknowledge that my financial institution is not required to verify the source of the monies for which a credit was issued to your bank account.
6. I understand that Bridgewater Bank may amend this agreement at any time by providing notice of such amendments to me.
7. I certify that **ALL PERSONS** whose signatures are required to sign on the external bank account have signed the authorization below.
8. **I have attached a PERSONALIZED void cheque OR provided my bank account information above with a teller stamp from my financial institution OR provided a printed form of my banking information from my financial institution’s secure online banking site.** I confirm that this account is drawn from a Canadian Financial Institution and is my personal account and understand that cheques drawn from business accounts will not be accepted.
9. I agree that delivery of this agreement to Bridgewater Bank constitutes delivery by me to my financial institution. I consent to the disclosure of the information contained in this agreement to my financial institution (and the financial institution acting on behalf of Bridgewater Bank), provided such information is directly related to and required for the application of the rules governing pre-authorized debits. (Delivery of PAD Agreement to Financial Institution and Consent to Disclosure of Information).
10. I agree that any direction I may provide to make a pre-authorized debit (PAD), and any pre-authorized debit (PAD) drawn in accordance with this agreement, shall be binding on me. I acknowledge receipt of a copy of this authorization. By signing this agreement, I acknowledge that I understand the terms of this agreement and I agree to be bound by the terms of this agreement.

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| **Signature of Account Holder:** |  |
| **Name (please print):** |       |
| **Date:** |       |
| **Signature of Account Holder:** |  |
| **Name (please print):** |       |
| **Date:** |       |

When you have completed and signed this agreement, please mail or fax this form with your void cheque or provide your bank account information above by obtaining a teller stamp from your financial institution or a printed form of your banking information from your financial institution’s secure banking online site to the address or fax number below and keep a copy for your records.

Alternatively, you may email this form to **customer.experience@bridgewaterbank.ca**.

You acknowledge that email is not a secure medium for communication and agree not to use unencrypted email to send confidential information to Bridgewater Bank. You voluntarily assume all responsibility and risk arising from the use of email to transmit or receive information to or from Bridgewater Bank, and you agree that Bridgewater Bank has no liability to you whatsoever for any loss, claim or damages arising from or in any way related to interception by a third party of any information you send to us by email.

If you have any questions or wish to obtain further information regarding this agreement, please contact us toll free at **1.866.243.4301** or email us at **customer.experience@bridgewaterbank.ca**.

**Bridgewater Bank**

150, 926-5th Avenue SW

Calgary, AB T2P 0N7

Telephone:**1.866.243.4301**

Fax: **1.866.841.3537**

Email:**customer.experience@bridgewaterbank.ca**