**direct Deposit Pre-authorIZed Agreement**

This agreement is an electronic funds transfer authorization agreement between the brokerage (Payee) and Bridgewater Bank (the “Payor”). Under this agreement, Bridgewater Bank will use the external bank account (“bank account”) information provided below for the purpose of automatically depositing credits owed to the brokerage named below.

**Instructions:**

1. Please read the Terms and Conditions, then complete all sections.
2. 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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|  **BROKERAGE CUSTOMER INFORMATION (Payee Information)** |
| Name of Brokerage (the Payee): |       |
| Address: |       |
| Telephone Number: |       | Fax Number: |       |
| Contact First Name: |       | Contact Last Name: |       |
| Email Address: |       |
| Type of Service: | Direct Deposit of Broker Fee Payments |

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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 is a party to this agreement:

1. I authorize Bridgewater Bank to deposit or credit from time to time by electronic funds transfer the external bank account (“bank account”) identified above for payment of broker fees due to our office for all eligible mortgages funded at Bridgewater Bank and fees for other goods and services provided to Bridgewater Bank. Further, I authorize my financial institution to accept and credit any credit entries indicated by Bridgewater Bank to my bank account.

Amount and Timing of Credits: the payment amount and timing of any credit will vary and be based on the amount owed to me by Bridgewater Bank from time to time. The timing of issuance of each payment will be triggered by the amount becoming due to me by Bridgewater Bank. **I will not receive confirmation or pre-notification of the amount or timing of any credit payment.**

1. I warrant and guarantee that the bank account is held for the benefit of the brokerage firm identified above.
2. In the event that Bridgewater Bank deposits funds erroneously into my bank account, I authorize Bridgewater Bank to debit my account for an amount not to exceed the original amount of the erroneous credit.
3. It is my sole responsibility to ensure the accuracy of the external banking information provided above. I acknowledge that in order to change the external bank account information contained in this agreement, I must notify Bridgewater Bank in writing by completing a new Bridgewater Bank Broker Direct Deposit Pre-Authorized Agreement. I understand that such notification must be received by Bridgewater Bank at least **ten (10) days** prior to my next scheduled credit.
4. Cancellation of PAD Agreement: I may cancel this agreement upon **thirty (30) days** prior written notice to Bridgewater Bank at the address provided below. I understand that the cancellation of this agreement will take effect only when the cancellation is received and acknowledged by Bridgewater Bank. I understand that cancellation of this authorization applies only to the method of receiving payment from Bridgewater Bank and will not change or terminate, or have any effect whatsoever on, the terms of any other agreement that I have with Bridgewater Bank.
5. I acknowledge that your financial institution is not required to verify that a PAD has been drawn in accordance with the terms of this agreement.
6. I acknowledge that the agreement may be disclosed to my financial institution and others where such disclosure is directly related to and necessary for the proper application of Rule H1. The authorization in this agreement is provided for the benefit of Bridgewater Bank, its financial institution and my financial institution and is provided in consideration of my financial institution agreeing to process credits to my bank account in accordance with the rules of the Canadian Payments Association. Delivery of this agreement to Bridgewater Bank constitutes delivery by me to my financial institution.
7. Bridgewater Bank may terminate payment by direct deposit without prior notice or authorization to me.
8. I am solely responsible for any service charges assessed by my financial institution and understand that I should contact my financial institution to determine if any service charges are associated with any electronic transfer of payments.
9. This agreement will remain effect until I give written notice to change financial institutions, terminate this direct deposit service, or until Bridgewater Bank notifies me that this direct deposit service has been terminated.
10. I understand that Bridgewater Bank may amend this agreement at any time by providing notice of such amendments to me.
11. I have attached a personalized company void cheque OR provided my bank account information above with a teller stamp from my financial institution OR submitted a printed form of banking information from the financial institution’s secure online banking site.
12. I acknowledge that I am an authorized representative and signer on behalf of the brokerage named above and I certify that **ALL PERSONS** whose signatures are required to sign on the external bank account identified in this agreement have signed the authorization below.
13. I confirm that I have the authority to execute and perform all the obligations under this agreement. I acknowledge that I have received a copy of this agreement, read this agreement, and accept the terms and conditions of this agreement.

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

When you have completed and signed this agreement, please scan and email it along with a scanned copy of your void cheque or send confirmation from your financial institution regarding the account ownership to your local Business Development Manager. Please keep a copy of this agreement for your records.

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 **your local Business Development Manager**.