

President's Choice Financial® Mastercard®

Pre-Authorized Debit (PAD) Payment Service Agreement (Personal)

In this Pre-Authorized Debit (PAD) Payment Service Agreement (Personal) (this “**Authorization**”), “**we**,” “**us**,” and “**our**” mean President's Choice Bank, as issuer of the President's Choice Financial Mastercard and provider of the Pre-Authorized Debit Payment Service, sometimes referred to as Autopay (the “**Service**”) and “**you**” and “**your**” means the holder of the bank account at a Processing Member you've designated in your enrolment in the Service (the “**Bank Account**”) and the primary account holder of the President's Choice Financial Mastercard account (the “**PC Mastercard Account**”) indicated in your enrolment. Capitalized terms not defined in this Authorization have the meanings given to them in Rule H1 of the Canadian Payments Association (“**Payments Canada**”).

1. Authorization to Debit Bank Account

You authorize us to debit your Bank Account for the purpose of paying your PC Mastercard Account. You warrant and guarantee that you have provided us with accurate and correct information in respect of your Bank Account, you have authority with respect to the Bank Account for these purposes, and you can bind all holders of the Bank Account. You also agree to notify us if any information you have provided in connection with the Bank Account or your use of the Service changes, or if you no longer have authority with respect to the Bank Account.

2. Enrolling in the Service

You may enroll in the Service by logging into your PC Financial online account and accessing your pre-authorized debit settings, or by completing and submitting the Pre-Authorized Debit Registration Form available online at pcfinancial.ca/pad. This Authorization will take effect on the payment due date of your most recent PC Mastercard Account statement as of the time of your enrolment, provided that your enrolment is completed and received by us at least 3 business days (in the case of enrolment by your PC Financial online account) or at least 10 business days (in the case of enrolment by registration form) prior to the payment due date on the statement. If your enrolment is not completed or received by us in the time frame set out above, debits may not be processed for that payment due date and, in the event they cannot be processed for that date, will begin with the following payment due date. **You agree to waive the requirement to receive a confirmation of this Authorization prior to the date of the first debit, as set out in Payments Canada's Rule H1.**

3. Debit Timing & Amount

You authorize us to process pre-authorized debits against the Bank Account each month on the payment due date on your most recent PC Mastercard Account monthly statement. The amount withdrawn will be based on the payment option you select upon enrolment or later in your instructions to us, less any amounts paid by you up to 3 business days before the corresponding payment due date. The payment options available are as follows:

- (a) Minimum payment due: The amount of the debit will be the minimum payment amount shown on your PC Mastercard Account monthly statement.
- (b) Full statement balance: The amount of the debit will be the statement balance shown on your PC Mastercard monthly statement.

You understand that the amount and date of each debit may vary from month to month, as determined by your PC Mastercard Account monthly statement and the payment option you select. **You agree to waive the pre-notification requirement for pre-authorized debits and for changes to the amount or payment date of those debits, as set out in Payments Canada's Rule H1.**

Please note: Your payment will appear in pending status on your PC Mastercard Account up to 2 business days prior to the payment due date, but will not be processed until the payment due date. The amount of the payment may not be reflected in the available credit on your PC Mastercard Account until the payment has cleared your Bank Account, which may take up to seven business days following the payment due date.

4. Changes to your Information

To change your payment option or any of your Bank Account information, you must either:

- (a) log in your PC Financial online account, access your pre-authorized debit settings, and modify your payment option and/or Bank Account information;
- (b) Contact us at the phone number provided below and instruct the agent to modify your Bank Account information; or
- (c) Complete the Pre-Authorized Debit Registration Form available at pcfinancial.ca/pad, indicating your preference to update a pre-existing PAD and return it to us at the address provided on the registration form.

Note that, depending on the channel you choose to contact us and the changes you wish to make, you may be required to cancel your PAD authorization and authorize a new PAD for your changes to be effective. Any changes to your payment option and/or Bank Account information must be made and received by us at least 3 business days prior to the next payment due date to be effective for the corresponding debit, except in the case of changes made by registration form, which must be received by us at least 10 business days prior to the next payment due date. If your changes are made or received by us outside of the applicable time frame above, they will take effect with the subsequent payment due date.

5. Cancelling the Service

You may cancel this Authorization at any time by accessing your pre-authorized debit settings in your PC Financial online account, or by completing and submitting to us a Pre-Authorized Debit Cancellation Form available at pcfinancial.ca/cancelpad. You must provide us with 3 business days' prior notice of cancellation from the next payment due date in the case of cancellation via your PC Financial online account, and 30 calendar days' prior notice in the case of all other methods of cancellation. To obtain a copy of the cancellation form, please visit our website at pcfinancial.ca/cancelpad, and for more information on your rights to cancel the Service, please contact your financial institution or visit payments.ca.

6. Termination

This Authorization will terminate if any two consecutive pre-authorized debit payments are returned to us as dishonoured payments and you agree to pay us any applicable fees. It is your responsibility to ensure that sufficient funds are available in your Bank Account for any payment.

We may limit or restrict your access or use of the Service at any time without notice to you, including limiting availability of your PC Financial online account. We may also terminate your access or use of the Service at any time due to fraud or delinquency on your PC Mastercard Account, or for any other reason we deem necessary.

7. Your Recourse Rights

You have certain recourse rights if any debit transaction does not comply with this Authorization. For example, you have the right to receive reimbursement for any debit transaction that is not authorized or is not consistent with this Authorization. To obtain more information on your recourse rights, please contact your financial institution or visit payments.ca.

8. Disclosure of Information

You consent to the collection, use and disclosure of personal information provided in your enrolment in the Service, and any subsequent use of the Service, to third parties (including any third parties acting on our behalf) in order to provide the Service to you, including processing of any debits, in accordance with the PC Financial Privacy Policy available online at pcfinancial.ca/privacy.

9. Other Terms

You understand that this Authorization applies only to the method of payment under your PC Mastercard Account and does not otherwise affect your obligations to us. Cancellation of the Service or termination of this Authorization does not relieve you of any obligation that you have to President's Choice Bank for your PC Mastercard Account. This includes any obligation to pay all amounts owing to us by a method of payment that is satisfactory to us. This Authorization (a) may not be assigned by you without our prior written consent, and (b) **may be assigned by us without your consent** provided we have provided you with written notice as required by Payments Canada's Rule H1. This Authorization will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to conflicts of law. The courts in the Canadian province or territory in which you reside will have exclusive jurisdiction over any disputes arising in connection with the Service or this Authorization.

The parties hereto specifically request that this Authorization and all documents related hereto be drawn up and signed in the English language only. *Les parties aux présentes exigent que cette convention ainsi que tous les documents s'y rapportant soient rédigés et signés en langue anglaise seulement.*

10. Contacting Us

If you have any questions, please visit our website at www.pcfincial.ca/contact-us, contact us via email at talktous@pcmastercard.pcfincial.ca, or call our customer service line at 1 866 246 7262 (the number on the back of your credit card) 24 hours a day, 7 days a week.