

Preauthorized Debit (PAD) Agreement

General Information	Please indicate all policy number(s) and name of owner(s) of the policy for which this new agreement applies. If this agreement applies to an insurance application for a new policy , please complete the additional information requested below.															
This PAD agreement applies to the following policies	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%; text-align: center;">Policy Number</td> <td style="width: 33%; text-align: center;">Name of the owner(s) of the policy</td> <td style="width: 33%; text-align: center;">New policy</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>Name of Insured 1</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>Date the application was signed</td> </tr> </table>	Policy Number	Name of the owner(s) of the policy	New policy	_____	_____	_____	_____	_____	Name of Insured 1	_____	_____	_____	_____	_____	Date the application was signed
Policy Number	Name of the owner(s) of the policy	New policy														
_____	_____	_____														
_____	_____	Name of Insured 1														
_____	_____	_____														
_____	_____	Date the application was signed														
Banking Information	Please attach a blank cheque marked "VOID" or provide your banking information below if no cheque is available. Name of Financial Institution _____ Name of payer : _____ Address of Financial Institution: _____ Address : _____ _____ Branch Number : _____ - _____ - _____ - _____ - _____ Financial Institution Number : _____ - _____ - _____ Account Number : _____															
Type of Service	<input type="checkbox"/> Personal- If debit is from a personal account <input type="checkbox"/> Business – If debit is from a corporate account															
Withdrawal Arrangements	Frequency of withdrawals : <input type="checkbox"/> monthly <input type="checkbox"/> semi-annually <input type="checkbox"/> quarterly <input type="checkbox"/> annually Amount (\$) : _____ (subject to change.) This preauthorized debit agreement is considered a variable one. 1. I authorize Assumption Life to begin deductions, at any time, as per my instructions for regular recurring payments. 2. If a preauthorized debit is returned due to insufficient funds (NSF) in the account, Assumption Life will withdraw the related \$25 fee from that same account, without notice. 3. I agree to the debiting of my account on the _____ (1st to 28th day of the month) or the next business day (Subject to change).															
Waiver	I waive the right to receive 10 days' notice of an increase or decrease in the amount of automatic withdrawal or a change in the date of the withdrawal.*															
Cancellation	You may cancel this preauthorized debit agreement at any time, subject to providing Assumption Life with 10 days' written notice. Contact your financial institution about your rights regarding cancellation. (A sample cancellation form is available at www.cdnpay.ca .)															
Method of payment	Any cancellation of this preauthorized debit agreement will not affect the agreement between you and Assumption Life whatsoever, so long as payment is provided by an alternate method.															
Recourse & Reimbursement	You have certain recourse rights if any debit does not comply with this agreement. For example, you 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 your recourse rights, contact your financial institution or visit www.cdnpay.ca .															
Exclusive Rights	All amounts transferred from the preauthorized bank account for the premium payment are for the exclusive benefit of the owner of the insurance policy.															
Date & Signature	<table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">_____</td> <td style="width: 50%;">_____</td> </tr> <tr> <td style="text-align: center;">Date</td> <td style="text-align: center;">Account Owner Signature</td> </tr> <tr> <td>_____</td> <td>_____</td> </tr> <tr> <td style="text-align: center;">Date</td> <td style="text-align: center;">2nd Account Owner Signature (if applicable)</td> </tr> </table>	_____	_____	Date	Account Owner Signature	_____	_____	Date	2 nd Account Owner Signature (if applicable)							
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* Assumption Life will not increase your preauthorized debit or change your debit date after your insurance contract becomes effective without notifying you.