



## PRE-AUTHORIZED DEBIT PLAN ("PAD")

Equitable® and my/our financial institution are directed and authorized to process withdrawals from my/our account, subject to the conditions below, for the purpose of collecting premiums as follows:

### 1. General Information

Policy number(s)

Name of policy owner

Name of joint policy owner (if applicable)

Owner's email address

Name of payor(s)\*

\*If the name of the payor is different from policy owner(s) also complete Third Party Information Form (form #31).

### 2. Banking Information

☐ Change/Establish new PAD using:

- ☐ The account shown on the attached VOID cheque or bank letter of direction (payor name is required on the cheque)
- ☐ The account shown on the first cheque provided with the application

☐ Use existing PAD from Equitable policy number: \_\_\_\_\_ (void cheque not required)

**Note:**

- Line of credit accounts or credit cards are not acceptable payment options.

### 3. Withdrawal Information

Amount (\$): \_\_\_\_\_  
(This amount is considered 'fixed')

Preferred withdrawal date:\* \_\_\_\_\_  
(1st - 28th) of each month

**Life Insurance and Critical Illness policies only:**

\*This option is not available on Universal Life policies as the withdrawal date will be the same as the anniversary date.

Payment frequency:

- ☐ One-time withdrawal
- ☐ Monthly (1st - 28th)

In the event of non-payment due to insufficient funds (NSF), an attempt to re-draw your payment will automatically occur within 2 – 10 business days from the withdrawal date. The payor is responsible for any NSF charges incurred by their financial institution.



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### 4. Waivers

For the purposes of this agreement, all PAD withdrawals from my/our bank account will be treated as personal withdrawals of insurance premiums, as defined by the Canadian Payments Association in Rule H1 at [www.payments.ca](http://www.payments.ca). I/we waive the right to receive pre-notification of the first withdrawal, any increases in the fixed amount of the automatic withdrawal or a change in the date of the withdrawal.

**Cancellation:** This PAD shall remain in effect until I/we notify Equitable of cancellation. To ensure cancellation of the next withdrawal, notice by way of telephone, letter, email or fax must be received at the head office of Equitable 10 business days prior to your next withdrawal. Contact us about your rights regarding cancellation. (A sample cancellation form is available at [www.payments.ca](http://www.payments.ca) that can be completed and forwarded to your financial institution). I/we have the right to cancel this PAD at any time. Any cancellation of this PAD will not affect the policy contract(s) between you and Equitable so long as payment is provided by an alternate method within the period specified in your policy contract(s).

**Recourse and Reimbursement:** I/we have certain recourse rights if any withdrawal does not comply with this PAD. I/we have the right to receive reimbursement for any withdrawal that is not authorized or is not consistent with this PAD. To obtain more information on recourse rights, please contact Payments Canada or visit [www.payments.ca](http://www.payments.ca).

#### Contact Information:

Equitable, One Westmount Road North, P.O. Box 1603 Stn. Waterloo, Waterloo, ON N2J 4C7  
TF 1 800 668 4095 T 519 886 5210 F 519 883 7404 Email: [ClientCareCentre@equitable.ca](mailto:ClientCareCentre@equitable.ca)

### 5. Date and Signature

**Note:** If withdrawals are to be made from a joint account both account owners must sign if your financial institution requires both signatures. All signatures for withdrawals from my/our account are present in this PAD, and all terms and conditions printed above are understood and agreed upon.

Date (dd/mm/yyyy)

Signature(s) of payor(s)

Signature of policy owner (only required if different than payor(s))

Signature of joint policy owner

**Note:** If the payor is a corporation, provide corporation's legal name, signature, name and title of signing officer(s), and corporate seal (if available).

Legal name of corporation

First name

Middle initial

Last name

Signature of signing officer or trustee

Title

Date (dd/mm/yyyy)

First name

Middle initial

Last name

Signature of signing officer or trustee

Title

Date (dd/mm/yyyy)

**Please note:** Equitable cannot ensure the privacy and confidentiality of any information sent through the internet because e-mail may be vulnerable to interception. As a result, Equitable is not responsible for any loss or damages you may incur if your information is intercepted and misused. If you would prefer to submit your information by another means, please contact us at 1 800 668 4095.