



A wholly-owned subsidiary of  
MCAN Mortgage Corporation

# Pre-Authorized Debit (PAD) Agreement

## 1) Pre-Authorized Debit (PAD) Details

You authorize us (XMC Mortgage Corporation) to withdraw funds from the bank account designated below (or any other account you may authorize at any time), for your loan payments as outlined in the Mortgage Commitment. This applies until all Obligations of the Mortgage have been satisfied, and includes payments for any renewals or amendments to the loan.

You agree we can deduct Regularly Scheduled Payments (which may be a fixed amount, or a variable amount), from the account designated below, at the payment frequency selected on your loan. You agree we can deduct payments such as late interest, service fees and other charges from time to time, from your account (or add these amounts or charges to your next Regularly Scheduled Payment), in accordance with the terms of your Mortgage. **YOU AGREE TO WAIVE THE NOTICE PERIODS REQUIRED FOR REGULAR AND VARIABLE PAYMENTS.**

This is a personal PAD for mortgage purposes. This PAD Agreement remains in effect until we receive written notification from you of its change or cancellation. This notification must be received by us (at the address provided below), at least 10 business days before the next payment is scheduled. To obtain a sample cancellation form, or for more information on your right to cancel a PAD Agreement, contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca)

You have certain rights if any debit does not comply with this Agreement, or is not in accordance with the terms of your Mortgage. For example, you have the right to receive reimbursement for any PAD that is not authorized or is not consistent with the terms of this PAD Agreement. To obtain a form for a Reimbursement Claim, or for more information on your rights, contact your financial institution or visit [www.cdnpay.ca](http://www.cdnpay.ca).

## 2) Customer Information (Please Print Clearly)

Name(s): \_\_\_\_\_ Mortgage #: \_\_\_\_\_  
\_\_\_\_\_ Effective Date (DD/MM/YYYY): \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_ Phone (Bus): \_\_\_\_\_ Phone (Home): \_\_\_\_\_

## 3) Financial Institution (FI) and Bank Account

Name of FI: \_\_\_\_\_  
Branch Address: \_\_\_\_\_  
\_\_\_\_\_

Account Information:   
Branch Transit / FI Code / Account Number

Please attach either a sample cheque marked "void" or proof of account ownership.

## 4) Authorization

\_\_\_\_\_  
Signature(s) Date (DD/MM/YYYY)

■ Mortgage Servicing Centre  
P.O. Box 351 STN C  
Kitchener, ON N2G 3Y9  
Tel: 1 877 775 2970  
Fax: 1 866 633 5930  
xmc@lenderservices.ca

October 25, 2017