



PRE-AUTHORIZED CHEQUING (PAC) PLAN AUTHORIZATION AGREEMENT FORM

Version 2012.01.01 (Rule H1 Compliant)

Complete and sign this authorization form;
Attach a blank copy of your cheque marked "VOID";
Make sure you have sufficient funds in your account each month to cover the withdrawals.

- New PAC. Plan
- Bank information Change

SPECIFY WITHDRAWAL DATE

Will default to policy effective date if blank
(New Business only)

PAD TYPE

- PERSONAL BUSINESS FUNDS-TRANSFER

NAME OF ACCOUNT HOLDER (Surname First)

NAME OF INSURED (IF DIFFERENT FROM THE ABOVE) (Surname First)

BROKER NAME

BROKER CODE

POLICY NUMBER

TRANSIT NUMBER

INSTITUTION

CHEQUING ACCOUNT NUMBER

DOWNPAYMENT CALCULATION

a: Policy premium	\$
b: 3% service charge	\$
c: Total PAC premium	\$

$c = (a + b)$

$\div 12 \text{ months/year}$

Monthly payment \$

Down-payment factor x 2

DOWNPAYMENT \$

DOWNPAYMENT METHOD:

- Cheque Attached
- Bank Withdrawal
- Credit Card (Complete authorization below)

I/We authorize **Peace Hills Insurance** to withdraw funds from my/our account (detailed above) to pay my/our insurance premiums.

I/We understand there will be a service charge of \$50.00 if any withdrawal is returned. (This service charge is subject to change without notice.)

I/We understand that should my/our bank, branch or account change in any way, I am responsible in notifying **Peace Hills Insurance** immediately (and at least fourteen [14] days prior to my/our normal withdrawal date.)

I/We understand that on renewal, the first payment will be withdrawn the month prior to renewal.

I/We understand that should either of the following occur, my/our policy may be cancelled automatically:

- a) the initial down-payment is returned by my/our bank, or
- b) there are two withdrawals returned by my/our bank on any policy.

I/We understand that if the withdrawal date chosen occurs in a month without that date (e.g. 30, 31 or 29th in the case of a leap year), then, the withdrawal will be taken on the first day of the following month.

I/We understand that should either of the following occur, my/our Pre-Authorized Chequing Plan will be cancelled:

- a) receipt of a completed Pre-Authorized Chequing Cancellation Notice **at least fourteen (14) days** prior to my/our normal withdrawal date. (Please contact your broker or **Peace Hills Insurance**); or
- b) cancelling the Insurance Policy. Note that cancelling the policy **DOES NOT** relieve the policyholder from their obligation to pay any outstanding earned premiums.

This authorization will continue to be valid for the policy even when monthly withdrawal amounts may be altered because of changes in coverage or premiums. The Policyholder and Peace Hills General Insurance Company has certain recourse rights if any debit does not comply with this agreement. To obtain more information on your recourse rights, please contact your financial institution or visit www.cdnipay.ca.

For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAC Agreement. Renewal payments will automatically continue. If you change banking arrangements in the future, a new void cheque will be required for your new account. In the event there is a delay in processing your policy, we may take more than one payment on your first withdrawal.

BEFORE SIGNING PLEASE ENSURE THAT YOU READ AND UNDERSTAND THE ABOVE INFORMATION.

X

SIGNATURE OF ACCOUNT HOLDER

DATE (mm-dd-yyyy)

CREDIT CARD AUTHORIZATION FOR DOWNPAYMENT



CREDIT CARD NUMBER



EXPIRY DATE

POLICY NUMBER \$
AMOUNT

X

SIGNATURE (as it appears on card) mm / dd / yyyy

X

PLEASE PRINT (as it appears on card)

PEACEHILLSINSURANCE.COM OUR POLICY IS WORKING FOR YOU

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