

## **Pre Authorized Debit (PAD) Agreement**

### **Terms and Conditions**

1. I/We acknowledge that I/we are participating in this PAD plan established by West Coast Property Management Company LTD and I/we participate in this PAD plan upon all terms and conditions set out herein. West Coast Property Management Company LTD reserves the right to reject my/our application or discontinue the service.

2. I/We warrant and guarantee that all persons whose signatures are required for this account have signed/authorized this agreement.

3. I/We acknowledge that this PAD authorization is provided for the benefit of West Coast Property Management Company LTD and the processing institution administering the account, and is provided in consideration of the said processing institution agreeing to process this PAD against my/our bank account in accordance with the rules of the Canadian Payments Association.

4. I/We hereby authorize West Coast Property Management Company LTD on behalf of our Strata Corporation and its processing institution to debit my/our bank account on the 1st day of each month:

- All recurring monthly strata fees and/or charges (e.g. parking and lockers etc.); and/or
- Any one-time retroactive strata fees/charges adjustments; and/or
- Any one-time sporadic debit of any kind (e.g. a “catch-up” payment on previous outstanding strata fees for 1st time PAD enrolment, NSF administration fee, etc.) as authorized by me/us.

I/we understand that the amount of strata fees may be increased or decreased based on the approved budget as adopted by my/our strata corporation from time to time. I/We agree to waive the requirements for prior notification including, without limitation, prior notification of any changes in the amount of the PAD due to a change in strata fees, charges or adjustments.

5. I/We acknowledge that delivery of this authorization to West Coast Property Management Company LTD constitutes delivery by me/us to the processing institution.

6. I/We understand that this authority is to remain in effect until West Coast Property Management Company LTD has received written notification from me/us of its change or termination. The notification must be delivered to the office of West Coast Property Management Company LTD at least twelve (12) business days in advance of the next PAD withdrawal. I/We may obtain more information on my/our right to cancel our PAD Agreement by contacting the office of West Coast Property Management Company LTD.

7. I/We undertake to inform West Coast Property Management Company LTD immediately, in writing, of any change in the account (e.g. account closure, change of account number, etc.) or other information (e.g. mailing address, phone number etc.) provided in this authorization.

8. I/We understand that a NSF administration fee will apply to my/our account should my/our PAD be returned due to insufficient funds, account closure, or account freeze, etc. It is my/our responsibility to ensure the balance in my/our bank account is sufficient to cover the PAD.

9. I/We understand the personal information provided in this PAD Agreement is for purposes of identifying and communicating with me/us, processing payments, responding to emergencies, ensuring the orderly management of the strata corporation and complying with legal requirements. I/We hereby authorize the strata corporation to collect, use and disclose my/our personal information for these purposes.

**Please Retain This Page For Your Records. Thank You**

## Pre Authorized Debit (PAD) Agreement

PAD Effective Date: \_\_\_\_\_

Name of Owner(s): \_\_\_\_\_

Strata Plan and Strata Lot Number: \_\_\_\_\_

Full Address of Strata Lot: \_\_\_\_\_

Full Mailing Address (if different from Strata Lot): \_\_\_\_\_

Phone Number(s): \_\_\_\_\_

Email Address: \_\_\_\_\_

### **BANK INFORMATION** - Please provide one of the following:

1.Void cheque attached(electronic copy acceptable) - The name on the cheque must match the name(s) of the owner(s)/tenant(s) on our records. If someone other than the owner(s)/tenant(s) is making the payment, please complete below information.

Name: \_\_\_\_\_

Relation to Applicant: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

2. If your account does not provide cheques, please include a document filled out by your bank to ensure the account is coded correctly and will allow for pre-authorized payment. The information must include the following: Financial Institution Number, Transit Number, Account Number, Financial Institution Name and Branch Address

### **AUTHORIZATION**

By signing this authorization, I/We acknowledge that I/we have read, understood and accepted all the provisions in the Terms and Conditions on Page 1 of this Pre-authorized Debit Agreement, a copy of which has been provided to and retained by me/us.

Date: \_\_\_\_\_

Signature of Payer(s) \_\_\_\_\_

***When the form is complete, please mail or email to:***

West Coast Property Management Company LTD.

[info@westcoastpm.ca](mailto:info@westcoastpm.ca)

#1 - 1301 Ketch Court, Coquitlam, BC V3K 6X7