

PRE-AUTHORIZED DEBIT (PAD) PLAN

ATTACH VOID
CHEQUE WITH
THIS FORM

PROPERTY ADDRESS:

PHONE: (604) 899-2333
FAX: (604) 899-2338
INFO@PROMPTON.BC.CA

1. I/We hereby authorize Prompton Real Estate Services Inc. on behalf of _____ to begin deductions effective _____ as per my/our instructions for the following:
- Recurring monthly rental amount and/or one-time fee(s)/charges adjustments as stipulated on our Residential Tenancy Agreement. I/We agree to pay any increase in monthly rent, as mutually agreed by me/us, the Tenant and the Landlord, subject to the required written notification, as per the Residential Tenancy Act of British-Columbia.
 - Authorized one-time or sporadic debits.
 - Any fines, bylaw fines and penalties as assessed according to the Residential Tenancy Agreement and the strata corporations bylaws and rules and regulations.

These above mentioned fee(s)/charges will be debited to my/our specified account on the 1st day of every month.

2. I/We undertake to inform Prompton Real Estate Services Inc. of any change in the account or address information provided in this authorization before the fifteenth day of the month.
3. I/We acknowledge that delivery of the authorization to Prompton Real Estate Services Inc. constitutes delivery by me/us to the financial institution below.
4. This authority is to remain in effect until Prompton Real Estate Services Inc. has received written notification from me/us of its change or termination. This notification must be received within 15 days before the next debit is scheduled at the address provided below. I/We may obtain a sample cancellation form, or more information on my/our right to cancel a PAD Agreement at my/our financial institution or by visiting www.cdnpay.ca.
5. Prompton Real Estate Services Inc. may not assign this authorization, whether directly or indirectly, by operation of law, change of control or otherwise, without providing at least 10 days prior written notice to me/us.
6. I/We have certain recourse rights if any debt does not comply with this agreement. For example, I/We 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 more information on my/our recourse rights, I/We may contact my/our financial institution or visit www.cdnpay.ca.

Type of service: Personal Business _____

Name of Account Holder

Phone #

Address

Name of Financial Institution

Address of Financial Institution

Financial Institution Number

Branch Transit Number

Account Number

A Specimen cheque has been marked "VOID" and attached to this authorization. If your account does not provide cheques, please have your bank fill out the information above to ensure the account is coded correctly and will allow pre-authorized debit.

When the form is complete, mail, fax, or email to:

PROMPTON
REAL ESTATE SERVICES INC

Prompton Real Estate Services Inc.
201-179 Davie Street, Vancouver, British Columbia, V6Z 2Y1
Phone 604 - 899 - 2333 Fax 604 - 899 - 2338 Email info@prompton.bc.ca

Date: _____ Signature: _____ Signature: _____

PLEASE NOTE THAT THIS FORM MUST BE RECEIVED BY PROMPTON NO LATER THAN THE 25TH OF THE MONTH PRIOR TO THE MONTH THE PAD IS TO COMMENCE. (I.e. To be on the Pre-Authorized Debit Plan for the month of June, the form must be in our office prior to the 25th of May. Forms received after the 25th of the current month (i.e. May) will be processed but your first payment will not come out of your account until July 1st), as this system is set up in conjunction with the bank, and processing time is required, **PAD enrolment cannot be applied retroactively. Please also enclose a cheque for payment of any balance owing prior to PAD commencement.**

CLARIFICATION OF THE PRE-AUTHORIZED DEBIT (PAD) FORM

1. Your authorization to allow Prompton Real Estate Services Inc. to debit your account for the following payments on your behalf:
 - a) Monthly rent, and any one time fees/charges (such as NSF or late fees). You also agree to pay any increase in your monthly rent, subject to the required written notification from us, as per the Residential Tenancy Act of British Columbia.
 - b) Authorized 'one-time' debits.
 - c) Any bylaw fines/penalties according to the Strata Corporation's bylaws and rules, as per the Residential Tenancy Act of British Columbia.

These fees/charges will be debited from your account on the 1st of every month

2. You agree to inform Prompton Real Estate Services Inc. of any change in account information. For example: if you change your bank, or change your account details. You must let Prompton Real Estate Services Inc. know of any banking changes before the 15th of the month
3. You understand that by giving Prompton Real Estate Services Inc. the completed Pre-Authorized debit (PAD) form, that you we will give these details to your bank.
4. We will continue to debit your account for the charges listed in point 1 until Prompton Real Estate Services Inc receives written notification from you to terminate the charges. Prompton Real Estate Services must receive the written notification from you 15 days before before the next debit is due. You can find a sample cancellation form at www.cdnpay.ca, or by asking at your bank.
5. If anything changes with Prompton Real Estate Services Inc. (for example: if management is cancelled on your suite), Prompton Real Estate Services Inc. will give you at least 10 days written notice that we will cancel the Pre-Authorized Debit we have set up for your account. It is then your responsibility to set up a new payment plan with your new landlord.
6. You have certain rights if any debt does not comply with this agreement. For example: You have the right to receive reimbursement for any Pre-Authorized Debit that is not Authorized or does now follow the terms of this Pre-Authorized Debit agreement.

If you need any more information about your rights, you can ask your bank, or visit www.cdnpay.ca

Please complete the attached form, enclose a VOID cheque, and return to Prompton Real Estate Services Inc. You can also ask your bank for a pre-printed form.

See the attached form for an example of what a VOID cheque should look like, as well as information on where to find your bank details

PAD FREQUENTLY ASKED QUESTIONS

In order to make this transition into the Pre-Authorized Debit (PAD) program more easily understood, here are a list of questions that are most commonly asked:

Q) What is pre-authorized debit (PAD)?

A) PAD is a withdrawal from your bank account in order to make regular payments, such as your rent, to a company on an ongoing basis.

Q) Why do you need a void cheque?

A) In order for Prompton to confirm your bank details, such as the account number and transit number found on the bottom of the cheque. Be sure to write "VOID" in ink on the front of the cheque, and do not sign it.

Q) What if I change my bank or account?

A) Any change to your bank account must be sent, in writing, directly to Prompton by the 15th of the month. Any late notification could result in your previous account being billed and additional bank charges.

Q) Is PAD the only way to pay my rent and other expenses?

A) Yes, Starting March 1st, 2014 we will no longer be accepting personal cheques as a form of payment.

Q) What if a third party pays for *all* of my rent?

A) Please notify us prior to the 21st of the month if there are any third parties that pay for your rent, and exactly how much. You will still be required to fill out a PAD authorization form and submit a void cheque, but your account will only be billed if you have any additional charges (i.e. bylaw fines).

Q) What if a third party pays for *part* of my rent?

A) Please notify us prior to the 21st of the month if there are any third parties that contribute to your rent, and exactly how much. You will still be responsible for the remainder of your rent to be paid through the PAD program.

Q) What if I have a roommate, can we both have a PAD account?

A) No, Prompton requires you to only have one PAD debit account for your suite. We suggest utilizing a joint account in order to facilitate this change.

Q) When is rent, or other charges, taken out of my account?

A) All rent and other charges will be debited on the 1st of each month. If this day falls on a weekend or holiday, it is possible that these charges will not be reflected on your account until the 1st business day of the month. Any charges that are acquired over the course of the month will be billed to your account on the 1st of the following month.

Q) Can I change the day my rent is taken out?

A) No, All charges will be taken out on the 1st of the month, with no exceptions.

Q) How do I know what is being billed each month?

A) Any parking or rent fees will be automatically debited from your account each month. Any additional charges will be sent to you in an account statement in the 3rd week of the month. This statement will outline exactly what you are being charged for, and for how much.

Q) What if I want to dispute a fine or charge?

A) Any concerns about the information that appears in your account statement must be disputed, in writing, and submitted to your property manager at Prompton prior to the 25th of the month you are being billed for (i.e. if your account statement is from April 15th-May 15th, you must dispute the charges prior to May 25th). This does not absolve you from paying these charges, but rather postpones them until a conclusion is reached for the situation.

Q) What if my rent goes NSF?

A) If you are found to have insufficient funds through your PAD, you will be notified by Prompton through a phone call or email and will be required to drop off your rent payment as well as any fees resulting from the NSF in certified funds. Once this is paid, you will once again be billed through the PAD system for the following month.

Q) What if I have other fees or fines owing on my account?

A) You will be notified of any additional charges on your account in the 3rd week of each month; any charges that are acquired over the course of the month will be billed to your account on the 1st of the following month. If you think a charge is incorrect, you have the right to dispute it.

Should you continue to have any further inquiries regarding this matter, please do not hesitate to contact your property manager. Thank you for your time and understanding; it is greatly appreciated.

Example of a VOID cheque

Please write the word 'Void' across the cheque

SANJAY MANGAR
123 LUNDY'S LANE
ANYWHERE, ONTARIO
L3P 1Y3

062
CHEQUE NUMBER

_____ 20 _____

PAY TO THE ORDER OF _____ \$ _____

MEMO _____

~~062~~ 205200 02530213883

CHEQUE NUMBER BRANCH NUMBER INSTITUTION NUMBER ACCOUNT NUMBER