

## BC HOME LOAN REPAYMENT PRE-AUTHORIZED DEBIT (PAD) AGREEMENT

**Please complete this form to set up Pre-Authorized Debit (PAD) for repayment of your BC HOME Loan. Submit the completed form by uploading it to your MyBCHousing account at [www.mybchousing.org](http://www.mybchousing.org). If you have any questions regarding completion of the form, please call 604-439-4727 or 1-844-365-4727.**

### Personal Information:

BC HOME PARTNERSHIP FILE #:	
HOMEOWNER NAME(S)	TELEPHONE NO.
PROPERTY ADDRESS	CITY <span style="float: right;">POSTAL CODE</span>
MAILING ADDRESS, if different from property address	CITY <span style="float: right;">POSTAL CODE</span>

### Payment:

I/We \_\_\_\_\_ hereby authorize BC Housing to debit my/our account indicated below for payment of the BC HOME Loan, effective 1st day of \_\_\_\_\_, 2022.

Select one:

Monthly PAD amount of \$\_\_\_\_\_ on the 1st day of each month (The monthly PAD amount must be equal to or greater than the Minimum Monthly Payment amount as stated in the BC Home Partnership Loan Repayment Notice.)

Increase monthly PAD amount to a new monthly PAD amount of \$\_\_\_\_\_

Update bank account information (if you want to change banking information on your existing PAD with BC Housing.)

### Pre-Notification of Amount Change – WAIVER

I/We agree that the amount of the monthly PAD amount may change in the following circumstances:

- a) when there is a change of interest rate in accordance with our Mortgage Contract; and
- b) when a payment is returned NSF, Account Closed, or Stop Payment, a service charge will be collected with the next payment.

### Banking Information:

**VOID CHEQUE; or**

**PRE-AUTHORIZED PAYMENT FORM PROVIDED AND COMPLETED BY BANK/FINANCIAL INSTITUTION; or**

**Please have the following section completed by your bank if not attaching either of the above.**

FINANCIAL INSTITUTION NAME		FINANCIAL INSTITUTION NUMBER	
BRANCH TRANSIT #	BANK #	ACCOUNT #	Bank Stamp (required)

**I/We hereby agree to abide by the terms and conditions as detailed on page 2 of this agreement.**

DATE \_\_\_\_\_ SIGNATURE(S) \_\_\_\_\_

For joint accounts, all signatories to the account must sign form

**BC HOME LOAN REPAYMENT  
PRE-AUTHORIZED DEBIT (PAD) AGREEMENT**

1. It is your responsibility to ensure that your bank account is in good standing with sufficient funds to cover the authorized PAD on the first (1st day) day of each month.
2. A service charge of \$20.00 will be applied for each item returned unpaid due to Non-Sufficient Funds (NSF), Account Closed, or Stop Payment. The service charge and any outstanding or unpaid amount will be added to the next scheduled PAD.
3. To make changes to your existing bank account information, you must include the new banking information on page 3. To increase the monthly payment, you must indicate the new monthly PAD amount on page 3. PAD Agreements must be received prior to the 15th of the month to be effective the following month. For example, a PAD agreement received on January 10th will be effective February 1st, but one received on January 18th will be effective March 1st.
4. You have certain recourse rights if any debit does not comply with this Agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on the recourse rights, please contact your financial institution, [www.paymentscanada.ca](http://www.paymentscanada.ca) or contact BC Housing.

**TO BE RETAINED BY THE BC HOME LOAN RECIPIENT**