

PAYMENT PLAN OPTIONS

For policies issued from the OneShield Policy Administration System.

WHAT IS IT?

- A convenient plan for paying your insurance premiums.
- Once the plan is set up, it renews automatically.
- This is referred to as a PAD (Pre Authorized Debit) Agreement.

THREE METHODS OF PAYMENT TO CHOOSE FROM:

1. *Monthly withdrawals (credit card or bank account)*
 - The first installment is due on the effective date of your policy.
 - A down payment is not required.
 - Your 1st scheduled withdrawal will reflect the amount due in order to bring your policy up to date. The remaining balance will be spread over the balance of the policy term.
 - A Payment Schedule stating the amount of future withdrawals, will be sent to the policyholder any time a change is made to your policy. This is in lieu of a confirmation form, as set out in the Canadian Payments Association Rule H1.
 - If you have more than one policy on this PAD agreement, you will receive a separate Payment Schedule for each policy.
 - This option includes an administration fee plus applicable taxes.
2. *One payment (credit card, bank account or invoice)*
 - Each policy will be billed separately.
 - This option has no administration fee, but includes applicable taxes.
3. *Three payments (credit card, bank account or invoice)*
 - Each policy will be billed separately.
 - This option includes an administration fee plus applicable taxes, and is due in 3 consecutive equal monthly payments.

HOW DO I GET IT STARTED?

Simply complete the Payment Authorization Form. Date and sign it in the appropriate area and return it to your broker or directly to The Guarantee.

WHAT ABOUT THE PAYMENT DATE?

- For monthly payments through your bank or credit card company, the withdrawal date will be the effective date of your policy unless you specifically request otherwise on the Payment Authorization Form.
- For new business and renewals using One or Three Payments, the payment date will be the effective date of the policy. If the new business or renewal is issued after the effective date, the payment date will be the same day in the next month.
- Refer to the Payment Schedule for additional payment due dates.
- If alternate payment arrangements are required, contact your broker or call 1 800 265 4262 and ask to speak to our Accounts Receivable department.

RECOURSE/REIMBURSEMENT STATEMENT

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 your recourse rights, you may contact your financial institution or visit www.payments.ca.

HOW DO I PROCEED IF I WANT TO MAKE CHANGES TO MY POLICY?

Advise your broker of the changes you want to make and they will advise us accordingly.

1. *Monthly Withdrawals (Recurring credit card or bank account)*
 - Once the requested change has been processed, you will receive a revised Payment Schedule showing the change in the amount of your automatic withdrawals.
 - Until such time that you receive your revised Payment Schedule, please be prepared to make your payments as per your previous Payment Schedule.
 - Should a request for change result in your account being in a credit position, a refund in the name of the policyholder will be issued.
2. *One or Three Payment (Recurring credit card or bank account)*
 - Once the requested change has been processed, you will receive a revised Payment Schedule showing the change in the amount due.
 - Your credit card or bank account will be charged automatically on the due date shown on the revised Payment Schedule.
 - Should a request for change result in your account being in a credit position, a refund in the name of the policyholder will be issued.
3. *One or Three Payment (Single use cheque or credit card)*
 - Once the requested change has been processed, you will receive a revised Invoice showing the change in the amount due.
 - Please forward payment by the due date shown on your Invoice.
 - Should a request for change result in your account being in a credit position, a refund in the name of the policyholder will be issued.

HOW DO I CHANGE OR CANCEL A PAD AGREEMENT?

- A minimum of 5 working days prior to your next payment due date is required to change banking or credit card information.
- For bank account information updates, please provide your broker a new "VOID" cheque and signed Payment Authorization Form.
- For credit card information updates (e.g. change in expiry date, card number, etc.), please call 1 800 265 4262 and ask to speak to our Accounts Receivable department. If calling from Quebec, call 1 800 361 8603.
- You may revoke your authorization at any time by giving 5 working days written notice. 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.payments.ca.

REFUNDS

- Refunds will be issued in the name of the policyholder only, regardless of the actual payor of the policy.
- Refunds will be issued approximately 14 days after the last withdrawal for policies paid by bank account or credit card and 30 days for policies paid by cheque.
- Policies paid by automatic credit card or bank withdrawals will have their refund applied to their credit card or bank account, providing the policyholder and the payor are one and the same. If they are not, a refund cheque in the name of the policyholder will be issued.

RETURNED WITHDRAWALS OR PAYMENTS

Returned withdrawals or payments in some circumstances will be resubmitted for withdrawal in 7 days. Any returned payment is subject to a \$30.00 processing fee and may result in cancellation of your policy. For bank account payments, this \$30.00 fee will be added to your next regularly scheduled withdrawal. For credit card payments, this \$30.00 fee will be included in your resubmitted amount.

PAYMENT AUTHORIZATION FORM

The Guarantee Company of North America
Accounts Receivable Department
954 Dundas Street East, Woodstock, Ontario N4S 7Z9
Tel: 1 800 265 4262 | Fax: 519 539 2569

The completed authorization form is to be returned to your broker or directly to The Guarantee. Please keep a copy for your reference.

Policy Number(s): _____

Insured's Surname: _____ First Name: _____

Payor's Surname (If different than above): _____ First Name: _____

Payor's Address: _____ City: _____ Province: _____ Postal Code: _____

This PAD service is for 1 pay 3 pay Monthly Downpayment | Personal Business

I/We hereby authorize the bank/financial institution noted below to debit my/our account or credit card for all payment to:

THE GUARANTEE COMPANY OF NORTH AMERICA

- Your treatment of each payment shall be the same as if I/we had personally issued a cheque or credit card payment.
- Payment consists of insurance premium and any applicable fees or taxes.
- Returned withdrawals or payments are subject to a processing fee and may result in the cancellation of my/our policy.
- All renewals and subsequent changes will be processed automatically using the information I/we supply, unless I/we indicate otherwise.
- I/We warrant and guarantee that all persons whose signatures are required to sign on the Account have signed this Payment Authorization Form.
- This authorization may be cancelled at any time by written notice 5 working days prior to the next payment due date.
- Consumer reports containing personal, credit, factual or investigative information about the applicant(s) may be sought in connection with this authorization for Payment Plan or variation thereof.

1. Bank Account Payment (CDN funds only)

Financial Institution Name: _____ Preferred Withdrawal Date: _____

Transit Number: _____ Institution Number: _____

Account Number: _____

Name of Account Holder(s): _____

Signature of Account Holder(s): _____ Date: _____

Signature of Account Holder(s): _____ Date: _____

For verification purposes, include a "VOID" cheque

2. Credit Card Payment (CDN funds only)

Recurring Use Single Use | VISA MasterCard AMEX

Signature of credit card holder: _____ Date: _____

The Guarantee will only accept credit card information by phone. We will not accept credit card information by email, mail, courier or fax.

- » For initial credit card information submissions, please call your broker and they will contact their assigned underwriting department representative.
- » For credit card information updates (e.g. change in expiry date, card number, etc.), please call 1 800 265 4262 and ask to speak to our Accounts Receivable department.

Signature of Insured: _____

Date: _____