

PRE-AUTHORIZED CHEQUE PAYMENTS (PAC) AGREEMENT

1080 Grande Allée West PO Box 1907, Station Terminus Quebec City, Quebec G1K 7M3

Toll-free: 1-800-463-4396 Email: mortgageloans@ia.ca Fax: 1-866-683-8090

BORROWER(S) INFORMATION		
Name of borrower(s):		
Mortgage number:		
BANKING INFORMATION (Please attach a void cheque AND	complete the banking information	on below)
Financial institution name:		
Name of the account owner(s):		
Account number:	Transit Number:	Financial Institution Number:

Withdrawal Arrangement: Variable*

PAC category: Personal

Frequency: as indicated in the document to which this relates

Amount: each withdrawal will correspond to a variable amount which will be communicated to me by the lender.

AUTHORIZATION OF AUTHORIZED SIGNATORY

Each account owner is referred to as "I" in this PAC Agreement section and makes the following statements with respect to himself or herself.

I authorize Industrial Alliance, Insurance and Financial Services Inc. (the "Company") and the financial institution designated (or any other financial institution I may authorize at any time) to begin deductions as per my instructions for regular recurring payments and/or one-time payments from time to time, for payment of all premiums, deposits, instalments, charges, interest, interest adjustments and fees arising from the abovementioned Mortgage. Regular payments will be debited from my specified account based on the date and/or frequency I have chosen, whereas one-time payments from time to time can be debited from my account on any other date.

I waive the right to receive pre-notification of the amount, an increase or a decrease in the amount to be debited or a change in the date and/or frequency of these payments.

I agree that the Company is not required to provide me with written notice of a change in a PAC amount that is made as a result of my request.

If a PAC is dishonoured for any reason such as, but not limited to, insufficient funds ("NSF"), stop payment or account closed, the Company is authorized to re-submit the payment. Any charges incurred by the Company as a result of the dishonoured PAC will be added to the subsequent PAC with penalties.

I may cancel or modify this PAC Agreement at any time, subject to providing the Company thirty (30) days notice in writing. To obtain a sample cancellation form or for more information on my right to cancel the PAC Agreement, I may contact my financial institution or visit www.cdnpay.ca regarding Rule H1–Pre-authorized debits (PADs).

Any cancellation of this PAC Agreement may give rise to a default on the Mortgage.

The Company will not assign this PAC Agreement without providing, any time prior to the next PAC, written notice to me of the assignment.

I have certain recourse rights if any PAC does not comply with this PAC Agreement. For example, I have the right to receive reimbursement for any PAC that is not authorized or is not consistent with this PAC Agreement. To obtain more information on my recourse rights, I should contact my financial institution or visit www.cdnpay.ca regarding Rule H1–Pre-authorized debits (PADs).

NOTE: Signature (For a joint account, all required signatories must sign this PAC Agreement. For a company, the PAC Agreement must be signed by the authorized signatory (ies) and accompanied by a copy of the company's resolution stipulating the authorized signatory (ies).

I declare that I have read and understand the terms and conditions related to the PAC and I agree with them.

Date:	Y	Y	Y	Y	М	M	D	D	
									Account owner's signature
	Y	Y	Y	Y	М	М	D	D	
Date:									
									Account owner's signature, if required

* The term "variable" does not refer to rate but "Amount" which can vary from one withdrawal to another. Indeed, although the regular periodic amount is stable for the duration of the term, the total amount payable may vary due to adjustments for example, such as fees for insufficient funds in your account, or any requests to change the amount of payments.