



## **Please review and agree to the following agreement**

Our Pre-Authorized Debit (PAD) agreement below has the terms and conditions that apply when you set up a PAD including details on how to cancel it, your rights for reimbursement and what happens in the case of insufficient funds.

Note: If you set up a PAD agreement to pay for your Scotiabank Credit Card or Line of Credit account (also referred to as a "credit account") at the branch, please visit a Scotiabank branch for more details. If you set up a PAD Agreement to pay for your Scotiabank Credit Card or Line of Credit account through our telephone contact centre, please contact Scotiabank at 1-800-4SCOTIA (1-800-472-6842).

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

This pre-authorized debit (PAD) agreement (the "agreement" or "PAD agreement") is between you (as defined below) and The Bank of Nova Scotia (also referred to as the "Bank", "Scotiabank", "us" or "we") for the account (the "PAD account") that you have designated to be debited from under this PAD agreement.

On the day before the requested date, we will generate the bill record to be debited to the designated PAD account.

By accepting this agreement, you are authorizing us to debit your PAD account at this or another Financial Institution for payment of your credit account (Credit Card or Line of Credit).

You agree that for the purpose of this PAD agreement, all pre-authorized debits from the PAD account will be treated as Personal for personal Credit Cards or Lines of Credit or Business for small business credit cards.

You also agree to ensure that funds are available to cover the requested pre-authorized payment amount. If the PAD account is at The Bank of Nova Scotia, sufficient funds must be in the account on the night prior to the scheduled payment date.

When you give us this authorization to debit your PAD account, it is the same as delivering a notice to your Financial Institution where you maintain your PAD account. Your Financial Institution will debit the PAD account you specify in the same manner as if you had given written instructions.

The Financial Institution listed will not check if the debit was in accordance with this authorization nor verify that we have fulfilled the purpose of the debit as a condition to honouring the debit.

## Confirmation

**You waive the right to receive a copy or written summary of this PAD agreement (the “Confirmation”) prior to the due date of the first pre-authorized debit.**

**We will provide or otherwise make the Confirmation available to you no later than five (5) calendar days following the due date of the first pre-authorized debit under this PAD agreement** (including electronically, that includes by making it available through this online page where you are setting up your PAD agreement).

## Cancellation of Agreement

You may cancel this payment method at any time by providing thirty (30) days written notice to us before your next scheduled debit.

To obtain a sample cancellation form, or for more information on your right to cancel a PAD agreement, you may visit <https://www.payments.ca> or by contacting Scotiabank. You may cancel your PAD agreement on your mobile app or by calling us at 1-800-4SCOTIA.

Termination of this authorization applies only to the method of the payment and does not have any bearing on or eliminate your obligation to make payment to us under your credit account (Credit Card or Line of Credit).

You authorize us to withdraw the Minimum Payment or the Full Balance (as designated by you) from your designated PAD account on the dates and in the way set out in your credit agreement for your credit account with us.

**If at any time your credit account becomes overlimit or past due - because of insufficient funds or any other reason - you also authorize the Bank to withdraw the Minimum Payment plus any past due amount or overlimit amount, whichever is greater, on the next payment date.**

This authorization will continue until you cancel it. The amount of each debit received by us will be credited against the outstanding balance of your credit account to which this PAD agreement applies.

## Account Information

You are responsible for letting us know if there are any changes to the account information for this PAD agreement. Changes must be submitted to us in writing. You will provide us with another authorization if this is required.

## Right of Reimbursement

**You waive your right to receive a pre-notification of your payment amounts and agree that you don't need advance notice of this amount before the debit is processed.**

You have certain recourse rights if any debit does not comply with this PAD agreement. For example, you have the right to receive reimbursement for any debit that isn't authorized or is not consistent with this PAD agreement. To obtain more information on your recourse rights or rights to cancel a PAD agreement, contact Scotiabank or visit [www.payments.ca](http://www.payments.ca).

If you have any questions about this PAD agreement or would like to make inquiries or obtain information, please contact us at 1- 800-4SCOTIA (472-6842).

By giving notice to us at 1-800-4SCOTIA (472-6842) debits charged to your account will be reimbursed if (for a Personal PAD agreement 90 calendar days after the date on which the disputed Personal PAD agreement was debited or for a Business PAD agreement 10 Business Days after the date on which the disputed debit):

- The debit was not drawn in accordance with this authorization.
- This PAD agreement/ authorization has been revoked.

## Insufficient Funds

**If your PAD account is at The Bank of Nova Scotia, and does not have sufficient funds to cover a pre-authorized payment, the Bank will:**

- Attempt to withdraw the pre-authorized payment until the transaction is successfully completed or until the next pre-authorized payment date.
- If funds are insufficient to cover a Full-Balance payment request but are enough to cover the Minimum Payment, the Bank **will withdraw the Minimum Payment amount only.** (\*\* Not applicable to Mastercard)

**OR**

**If your PAD account is at another financial institution**, and does not have sufficient funds to cover a pre-authorized payment, the Bank will:

- Attempt to withdraw the requested payment only once and for the required amount if the PAD account is at another Financial Institution.
- If funds are insufficient to cover a Full-Balance payment request, the Bank will not collect the Minimum Payment even if there are enough funds to cover it.

## **Insufficient Funds – recurrence**

Following the first occurrence of insufficient funds on a PAD account, the Bank will attempt to apply the pre-authorized payment as per your instructions on the next payment date.

If your PAD account does not have sufficient funds to cover a pre-authorized payment, and is at **The Bank of Nova Scotia**, the Bank will repeat the procedure outlined in the section "Insufficient Funds" at every subsequent payment date.

If the PAD account is at **another Financial Institution**, it will repeat the procedure outlined in this section "Insufficient Funds" for 3 consecutive payment periods before it is cancelled.

The Bank is not responsible to notify you if the pre-authorized payment was reversed due to insufficient funds or changes in the PAD account status. You are responsible for any charges that arise from this situation, and to ensure that the required payment is made through an alternative method.

## **Authority to Debit Account**

You warrant that all persons whose signatures are required to sign on the debit account (the PAD account) have accepted this authorization.

References to "you" in this PAD agreement means the primary borrower or a co-borrower (including a co-signor who is a co-borrower) on the credit account (Credit Card or Line of Credit) with us and the accountholder on the debit account (the PAD account) from which debits are authorized under this PAD agreement.

**Quebec Residents Only / Résidents du Québec seulement:** You expressly request and agree to be bound exclusively by the English version of this agreement and that all related documents, including any notices, be drafted in English only. Vous demandez expressément et acceptez d'être lié exclusivement par la version anglaise de cette demande et que tous les documents qui s'y rattachent, y compris tous avis, soient rédigés en anglais seulement.

v1.3

**Effective as of June 2024**