

Pre-Authorized Payments

Here’s how Pre-Authorized Payments work.

It’s a modern, easy method to make those recurring payments without the inconvenience of cheque writing and the increasing cost of postage or that trip to pay your bills

With your permission, your payments can be made automatically through your bank or financial institution account.

It’s convenient

The pre-Authorized Payment method eliminates the need for you to write a cheque each month for your regular payments. Depending on whether the company has fixed or flexible payment dates, you can arrange your payment to fit your budget or payday cycle.

It’s economical

One authorization is all that is required for a series of payments to be made automatically through your bank or financial institution chequing account. This means reduced postage and envelope costs.

It’s secure

With Pre-Authorized Payments there are no cheques to get lost or stolen – you avoid the embarrassment of missing payments, and the penalty charge for late payments as a result. You may stop payment at any time if you feel it is necessary to do so.

It’s assured

If you are away on vacation, out of town on business or sick, your payments will be made on time. Even postal or airline disruptions, in most cases, will not prevent your bill payments from reaching their destination on time.

Business Pre- Authorized Payments

If you are a company and would like to make regularly recurring payments to another company, you can also use pre-Authorized Payments

What are your rights and responsibilities?

1. Should an incorrect amount be processed against your account, it will be corrected when you have advised the company that you are paying (the “Company”).

2. If your Pre-Authorized Payments are fixed amounts, the Company will provide you with written notice of the date of and the amount to be debited to your account at least ten (10) calendar days before the first payment and every time there is a change in your payment amount or date. If your Pre-Authorized Payments will vary in amount each payment, the Company must provide you with notice of the amount at least ten (10) days prior to the payment date.

3. If a payment processed against your account is not in accordance with your authorization, because you cancelled your authorization in writing to the Company, or if prenotification (as set out in section 2 above) was not received, then you can ask your bank (by completing a “Declaration Form “at the branch where your account was debited) any time up to (i) ninety (90) calendar days (in the case of a CONSUMER Pre-Authorized Payment), or (ii) ten (10) calendar days (in the case of a BUSINESS Pre-Authorized Payment) after your account is debited for the payment, to return the payment to you. After these time periods, the Bank is not responsible to return the payment, and you must deal directly with the Company for reimbursement.

4. Should you move your account from one bank or branch to another, you MUST advise the Company of the change and they will arrange a new agreement with you so your payments can continue uninterrupted.

5. You continue to have control just as with cheques you have written. You can instruct the branch to stop a payment before it goes through your account and you can discontinue payments altogether, if desired, by advising the Company in writing.

What about our records?

Here’s where we need your help. Please complete the information required on this authorization form and also include one of your personal cheques marked “VOID” and return them to us. Please take thirty (30) seconds and do it right now. From then on it’s good-bye to writing cheques.

Pre-Authorized Payment Authorization Form													
To: (the "Company") RAGGED EDGE COMMUNITY NETWORK SOCIETY													
Purpose: (tick one) <input type="checkbox"/> Consumer <input type="checkbox"/> Business													
Customer (s) Name(s):													
Address:													
City:				Province:				Postal Code:					
Name of Financial Institution: (the "Bank")													
Branch Address:													
City:				Province:									
Bank Number:								Transit Number					
<input type="text"/>								<input type="text"/>					
Account Number:													
<input type="text"/>													

I/We (the above named Customer(s) authorize the company to debit my/our account indicated above, for monthly internet charges on the **1st business day** of each month, for payments payable to the Company in respect of monthly internet service.

Each payment shall be the same as if I/we had personally issued a cheque authorizing the Bank to pay the Company as indicated and to debit the amount to my/our account.

I/We will notify the Company promptly in writing if I/We move the account from one bank or branch to another, or if there is any other change in the account.

I/We understand that the Bank is not responsible to verify whether these payments are properly debited to my/our account.

This authorization may be cancelled at any time upon written notice by me/us to the Company. If I/we cancel this authorization, it does not mean that my/our contract obligations to the Company are ended.

Any delivery of this authorization to the Company constitutes delivery by me/us to the Bank.

I/We am/are all the persons who are required to sign on the above account.

I/We have received a signed copy of this authorization form.

Signature: _____

Date: _____

Signature: _____

Date: _____