



Milnco Insurance Payment Authorization Form-Personal Lines Only

Named Insured(s) _____ Policy # _____

Broker Name: _____ Effective Date of Policy _____

Withdrawal Date will be (circle one): 15th Last Day of month

If the policy effective date is between the 1st - 15th, the withdrawal date will be the Last Day of the month. If the policy effective date is between the 16th – 31st, the withdrawal date will be the 15th. Payment dates (i.e. the 15th or end of the month) that fall on a holiday or weekend will be processed the business day before the holiday or weekend.

My/Our signature confirms I/We understand and agree to the following terms and conditions:

- I/We hereby authorize the named financial institution on reverse side to debit my/our account for all payments payable to **Milnco Insurance** in payment of the insurance premiums and any applicable taxes and fees.
- I/We understand this authorization may be cancelled by me/us upon written notice.
- I/We authorize and irrevocably appoint **Milnco Insurance** my agent and attorney in fact, for the purposes of cancelling the policy of insurance described above, in the event of default in any terms of this contract, including default of any payment as herein described.
- I/We understand that a default in this payment agreement may be constituted by: missing any 3 payments during a Policy Term; missing 2 consecutive payments during a Policy Term; a proceeding in bankruptcy, receivership, insolvency or similar proceeding is instituted by or against me; any one of the policies is cancelled by me or the insurance companies or any other person for any reason; or I fail to keep a promise made in this agreement.
- I/We agree that at any time I/we are in default, Milnco can demand and has the right to receive immediately payment of the total unpaid portion due under this payment agreement.
- I/We understand **Milnco Insurance** will make a special debit to my/our account for any item returned from my/our financial institution, **including a \$25 service fee.**
- If there is a change in premium due to a change in coverage or upon renewal, the amount of the monthly withdrawal will automatically be changed.
- I/We have received a copy of this authorization form and have read and understand these terms and conditions.
- I/We acknowledge this authorization concerns only pre-authorized debits in the following categories in accordance with Rule H1 of the Canadian Payments Association: Personal or Business Pre-Authorized Debits.
- I/We undertake to inform **Milnco Insurance** in writing of any change in the account information provided in this authorization a minimum of 5 business days prior to the next payment due date.
- I/We acknowledge that **Milnco Insurance** is not required to verify that the pre-authorized debit was issued in accordance with the particulars of the Payor's Authorization including, but not limited to, the amount.
- I/We understand this authorization is continuous and will automatically apply to the renewal terms, unless instructed differently.
- I/We have certain recourse rights if any debit does not comply with this agreement. For example; I/we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this agreement, to obtain more information on my/our recourse rights, I/we may contact my/our financial institution or visit www.cdnpay.ca.
- I/We consent to **Milnco Insurance's** disclosure to their financial institution of any personal information that may be contained in this authorization form, as far as any such disclosure of personal information is directly related to and necessary for the proper execution of the pre-authorized debit transaction or the policy number noted above.

Definitions:

Policy Term – The Policy Term is specified in the policy and is defined to mean the period during which the policy contract provides protection.

Account holder signature:	Date:
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Breakdown of financing:

Total Premium	(A)
Sales Tax (MB-7% of A, ON-8% of A, SK-6% of A)	(B)
Total Premium + Tax (A+B)	(C)
Service Fee (4% of C – minimum \$20)	(D)
Total Financed (C+D)	(E)
Monthly Payment (E/12)	(F)
Down payment **** The down payment is 2 monthly payments, OR the minimum retained premium if applicable, whichever is greater.	

**** The down payment will be withdrawn from my/our account, once the payment plan has been set up.

**Attach VOID cheque here
for the chequing account**