

## **CANADA**

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### **PRE-AUTHORIZED DEBIT (“PAD”) AGREEMENT**

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#### **1 THIS AGREEMENT**

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This PAD Agreement, Pre-Authorized Debit Request Authority, Client Agreement constitute the entire pre-authorized debit agreement between HiFX Canada Inc. dba XE Money Transfer. and you (the Customer). By agreeing to the Pre-Authorized Debit Request Authority you are authorizing HiFX Canada Inc. dba XE Money Transfer. to arrange for funds to be debited from your Account for the purpose of settling your foreign currency transactions in accordance with the terms of the Pre-authorized Debit Request Authority, Client Agreement and this PAD Agreement.

#### **2 CLIENT AGREEMENT**

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You acknowledge that we will notify your financial institution as to the amount and timing of payments debited from the Account in accordance with instructions you have provided to us in relation to foreign currency transactions entered into pursuant to the Client Agreement. The first debit under this PAD Agreement will occur on the debit day of the first foreign exchange transaction entered into with us following acceptance of this Pre-Authorized Debit Request Authority. This PAD Agreement provides ongoing authorization for HiFX to debit your bank account to settle any future foreign exchange contracts where you have instructed us to debit your bank account.

#### **3 BUSINESS DAY**

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If the Debit Day falls on a day that is not a Business Day, we may direct your financial institution to debit your account on the following business day or the following Business Day; you therefore waive your right to receive advance notification of the Debit Payment prior to the Debit Day.

#### **4 VARIATION BY US**

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We may vary any details of this PAD Agreement at any time by giving you at least 14 days written notice.

#### **5 VARIATION BY YOU**

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If you wish to stop, defer or vary a particular Debit Payment, you must notify us in writing at least 3 Business Days before the relevant Debit Day by email at [transfers.na@xe.com](mailto:transfers.na@xe.com) or by post at the following address: 2752 – 161 Bay Street, Toronto Ontario M5J 2S1 Canada. This notice should be given to us in the first instance, rather than to your financial institution. For the avoidance of doubt, a variation of the Debit Payment arrangement will not alter your obligations under the Client Agreement.

#### **6 CANCELLATION BY YOU**

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If you wish to cancel this PAD Agreement, you must give us at least 14 days advance notice in writing before the next Debit Day. You acknowledge that, in order to cancel this authorization, you must provide written notice of cancellation to us. You may also obtain a sample cancellation form or further information on your right to cancel a pre-authorized debit agreement from your financial institution or by visiting [www.dcnpay.ca](http://www.dcnpay.ca). You further acknowledge that cancellation of this PAD Agreement does not terminate or in any way affect any obligations you may have under the Client Agreement. In accordance with the Client Agreement, once a transaction has become legally binding, you may not cancel the transaction under any circumstances. In the event that this PAD Agreement is cancelled, HiFX Canada Inc. dba XE Money Transfer. may close out the transaction subject to the Debit Payment and you will be liable to pay to us the amount of the total loss incurred by us, together with any expenses, premiums, commissions, or other fees incurred by us as a result of any relevant foreign currency transaction being cancelled.

## 7 **YOUR OBLIGATIONS**

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Direct debiting may not be available on all accounts. You must ensure that your Account can be debited and that any arrangements you need to make with your financial institution to enable direct debiting from the Account have been made. You must ensure that there are always sufficient clear funds available in the Account to allow a Debit Payment to be made. You must advise us immediately if the Account is transferred or closed. You hereby warrant and guarantee that all persons whose signatures are required on the Account identified have duly authorized or executed the Pre-Authorization Debit Request Authority.

## 8 **INSUFFICIENT FUNDS**

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If, at any time, there are insufficient clear funds in the Account to meet a Debit Payment, you must make immediate arrangements for the Debit Payment to be made by another method or arrange for sufficient clear funds to be in your Account by an agreed time so that we can process the Debit Payment and the relevant foreign currency transaction may proceed. If a Debit Payment is returned unpaid by your financial institution you will be liable for any dishonor fees charged by that financial institution. We will invoice you for those fees or include them in your next Debit Payment. You acknowledge that we may in our discretion decide to close out any foreign currency transaction in accordance with the Client Agreement and to invoice you for the resultant loss, together with any fees or charges incurred by us.

## 9 **DISPUTE**

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You should check your account statement regularly. If you believe that there has been an error in debiting your Account, you should contact us immediately at (US, Canada) 1-844-932-6640 or by email at [transfers.na@xe.com](mailto:transfers.na@xe.com). We will investigate the matter and advise you accordingly. If we cannot resolve the matter to your satisfaction, you can still refer it to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

## 10 **RECOURSE/REIMBURSEMENT**

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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 is not authorized or is not consistent with this PAD Agreement. To obtain more information on your recourse rights, contact your financial institution or visit the Canadian Payment Association website at [www.cdnpay.ca](http://www.cdnpay.ca).

## 11 **CONFIDENTIALITY**

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HiFX Canada Inc. dba XE Money Transfer. takes every measure to protect the privacy of any personal information supplied. We will make reasonable efforts to keep any information supplied by you in the Pre-Authorized Debit Request Authority secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorized use, modification, reproduction or disclosure of that information. We will only disclose information that we have about you to the extent specifically required by law or for the purposes of this PAD Agreement and the Client Agreement. You acknowledge that we may use any information provided to us to verify your account details, this may include the use of third party bank account verification providers.

## 12 **ENQUIRIES AND NOTICES**

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Any communication to us should include your Username. Our contact details for any notices under this PAD Agreement are as follows: HiFX Canada Inc. dba XE Money Transfer., located at 2752 – 161 Bay Street, Toronto Ontario Canada M5J 2S1.

Telephone: (US, Canada): 1-844-932-6640

Email: [transfers.na@xe.com](mailto:transfers.na@xe.com)

We will notify you by sending a notice using Canada Post to the address you have provided us in the Pre-Authorized Debit Request Authority. Any notice will be deemed to have been received two Business Days after it is posted.

### 13 **GOVERNING LAW**

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This PAD Agreement is governed by the laws of Ontario, Canada and the parties hereby accede to the jurisdiction of the courts of Ontario, Canada.

### 14 **DEFINITIONS**

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The following terms shall have the following meaning when used in this PAD Agreement:

**Account** means the CAD or USD account nominated by you in the Pre-Authorized Debit Request Authority.

**Agreement or Pre-Authorized Debit Agreement** means this PAD Agreement.

**Business Day** means a day other than a Saturday or a Sunday or a public holiday.

**CAD** means Canadian Dollar.

**Client Agreement** means the master agreement ('Terms and Conditions Agreement') you have entered into with HiFX Canada Inc. dba XE Money Transfer., as either a corporate client or as an individual client.

**Debit Day** means the day that payment by you for settlement of a foreign exchange transaction under the Client Agreement is due to us.

**Debit Payment** means the payment due under a particular foreign currency transaction entered into by you.

**HiFX, Us or We** means HiFX Canada Inc. dba XE Money Transfer.

**Pre-Authorized Debit Request Authority** means the Pre-Authorized Debit Request Authority form signed by you, authorizing HiFX Canada Inc. dba XE Money Transfer. to debit your Account for the purpose of settling the foreign currency transactions you have entered into with HiFX Canada Inc. dba XE Money Transfer.

**Regular Payment Agreement** means the Regular Payment Agreement signed by you.

**USD** means United States Dollar

**Username** means the username issued by us to you.