

**PRE-AUTHORIZED DEBIT PROGRAM POLICY
OF STEVENSON MANAGEMENT SERVICES LTD.**

Owners/tenants who are considering enrolling in the Pre-Authorized Debit (PAD) Program must review the following policy guidelines that Stevenson Management Services Ltd. has in place regarding pre-authorized debit payments for monthly common element fees, rent or any other fees or charges:

1. To enroll in the PAD Program, we require a properly completed and executed PAD Enrollment Form that is provided by our office, two (2) weeks prior to the 1st day of the month of commencement. A “voided” cheque must be attached to the completed PAD Form;
2. We require two (2) weeks notice, **in writing**, to stop the pre-authorized payment or to make amendments to the information on the PAD form, i.e., changing bank account information;
3. There is a twenty-five (\$25.00) dollar service charge for any returned payments. This includes stop payments, payments returned due to non-sufficient funds and processing problems due to erroneous or missing information on the PAD Enrollment Form. Please note that the \$25.00 service charge cannot be waived in any of the foregoing circumstances and will only be waived if it is determined that a processing error has occurred by our office. If a processing error has occurred due to an error by the owner’s bank, it is recommended that the owner/tenant obtain reimbursement of the incurred \$25.00 service charge directly from their bank. An owner/tenant will be advised in writing by our office if a payment has been returned;
4. If a payment has been returned due to non-sufficient funds two (2) times during any period that the property is managed by our office, and each occurrence was not due to a processing error that occurred by our office or the owner’s bank, Stevenson Management Services Ltd. reserves the right to remove the owner/tenant from the PAD Program immediately and the owner/tenant will not be allowed to re-enroll in the PAD Program through our office again so long as the property is managed by Stevenson Management Services Ltd. The owner/tenant will be advised in writing of such removal and monthly payments will have to be made by cheque or money order and forwarded to our office. Please note that interest is charged on outstanding balances after the 10th day of each month.