

Canada Life
Group Retirement Services

Group Retirement Plan
Pre-authorized contribution (“PAC agreement”) plan sponsor request

Please accept this letter as authority for The Canada Life Assurance Company (Canada Life) and our financial institution indicated below to debit our company’s bank account in accordance with the instructions provided from time to time by our company’s plan administrator(s). The submission of such instructions to Canada Life shall be considered to be authorization for the withdrawal listed therein as if our company had signed a cheque.

Subgroups: <input type="checkbox"/> All or list specific	
Client Name:	
Bank Name:	
Bank Code:	
Transit Number:	
Account Number:	

To verify the banking information above, attached is an unsigned, blank cheque marked “VOID”.

We understand and agree that in order for a particular contribution to be effective and the amounts to be deposited to each plan member’s account on the same day:

- Any written instructions must be received by 2:00 p.m. ET*
- Any online instructions via grsaccess.com must be submitted by 4 p.m. ET*

*Cutoff times are based on closing of the Toronto Stock Exchange (TSX) at 4 p.m. ET.

We understand our written or online instructions must include the following information:

1. The total amount of the contribution due (which will be the amount to be withdrawn from the bank account above), and
2. A listing/or input setting out each plan member’s name and the dollar amount to be deposited to their account.

Any instructions for contributions received after the times noted above will be effective and deposited to each plan member’s account on the next business day. The withdrawal from our company’s bank account will be initiated on the effective date of the contribution.

By signing this letter, we further agree to the following terms and conditions:

1. Any reproduction of this PAC agreement will be as valid as the original.
2. If our financial institution, branch or account number changes we will immediately update the banking information grsaccess.com or notify Canada Life.
3. We agree to regularly review our bank account information. If we question or disagree with the amount withdrawn or any account changes, we will notify Canada Life in writing within ninety (90) days of the withdrawal or account changes; otherwise, we agree that the withdrawal or account changes will be considered to have been properly made.
4. If there is not enough money in the bank account to cover the amount specified to be withdrawn (not sufficient funds also referred to as "NSF"), we authorize Canada Life to immediately make a second attempt to withdraw the amount due. If the second attempt is denied due to NSF (or if Canada Life decides, in its sole discretion, not to make a second attempt), we understand that this PAC agreement may be suspended and possibly cancelled by Canada Life. We understand that we are responsible for any NSF charge(s). We agree that if this PAC agreement is suspended by Canada Life, Canada Life may, in its sole discretion require a new PAC agreement.
5. We hereby waive any requirement of prior written notice to us of the assignment of this PAC agreement.
6. We may cancel this PAC agreement at any time by sending Canada Life written notice. Such cancellation will be effective upon receipt of our written notice. This PAC agreement may also be cancelled if any withdrawal is not permitted or is reversed by the financial institution or upon thirty (30) days written notice to us. We may obtain a sample cancellation form or more information on our right to cancel this PAC agreement by contacting our financial institution or by visiting payments.ca.
7. We have certain recourse rights if any debit does not comply with this PAC agreement. For example, we have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAC agreement. To obtain more information on our recourse rights, we may contact our financial institution or visit payments.ca.
8. We certify that all persons whose signatures are required to authorize this PAC agreement have signed below.

Signature of person authorized to sign on behalf of the company

Print name and title of person authorized to sign on behalf of the company

Date