Electronic Funds Transfer (EFT) Terms & Conditions:

In these Terms and Conditions, the following words and phrases have the following meanings:

- "Processing Institution" means the credit union or chartered bank that holds the Account to be credited/debited by means of Electronic Funds Transfer.
- "Processing Institution Account" means your Account at the credit union or chartered bank.
- "Brokerage Account" means your Account with Monarch Wealth Securities Inc.
- "Client" may refer to Annuitant, Contributor, or Subscriber.

a) The Processing Institution Account that Haywood Securities is authorized to deposit or draw upon has been specified by you on the Monarch Wealth Securities Electronic Funds Transfer Authorization Form. A specimen cheque has been marked "VOID" and attached to the Monarch Wealth Securities Electronic Funds Transfer Authorization Form.

b) You acknowledge that this authorization is provided for the benefit of Haywood Securities and the Processing Institution and is provided in consideration of the Processing Institution agreeing to process credits or debits for or against, respectively, your Processing Institution Account in accordance with the Rules of the Canadian Payments Association.

c) This authorization is continuing and Haywood Securities may rely on this authorization for all financial transactions relating to your Brokerage Account(s) and/or your Processing Institution Account(s), until you notify Haywood Securities of any changes in accordance with section (f) below.

d) You warrant and guarantee that all persons whose signatures are required to sign on your Processing Institution Account(s) have provided their signature(s) on the Monarch Wealth Securities Electronic Funds Transfer Authorization Form.

e) You hereby authorize Haywood Securities to deposit or draw on the Processing Institution Account, for the following purposes:
   i. Depositing credit balances from your Monarch Wealth Securities Inc. Brokerage Account(s) upon your instructions;
   ii. Debiting your Processing Institution Account upon your instructions.

f) You may change or revoke this authorization at any time upon providing ten (10) business days written notice to Haywood Securities.

g) You acknowledge that Haywood Securities has the right to terminate your authorization, if through no fault of our own, we are unable to debit the Processing Institution Account(s) in the full amount that you have specified.

H You acknowledge that provisions and delivery of this authorization to Haywood Securities constitutes delivery by you to the Processing Institution.

i) You acknowledge that you are responsible for ensuring that there are sufficient funds available in your Brokerage Account and/or your Processing Institution Account to cover any transfers. You are responsible for all service fees that may arise in connection with your Processing Institution Account.

j) You undertake to inform Haywood Securities, in writing, of any changes in the Processing Institution Account information provided in this authorization prior to requesting any transactions with respect to your Processing Institution Account.

k) You acknowledge that the Processing Institution is not required to verify that a deposit or debit has been issued in accordance with the particulars of my authorization including, but not limited to, the amount and frequency of deposits or payments.

l) You acknowledge that the Processing Institution is not required to verify that any purpose of payment for which the debit was issued has been fulfilled by Haywood Securities as a condition to honouring a debit issued or caused to be issued by you on your Processing Institution Account.

m) Revocation of this authorization does not terminate any contract for goods or services that exists between you and Haywood Securities. Your authorization applies only to the method of payment and does not otherwise have any bearing on the contract for the goods or services exchanged.

n) You have certain recourse rights if any debit does not comply with this 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, you may contact your financial institution or visit www.cdnpay.ca.

In order to be reimbursed, you acknowledge that a declaration must be completed and presented to your Processing Institution, duly signed by you, with a copy to Haywood Securities, within ninety calendar (90) days after the date the item in dispute was posted in your Processing Institution Account. You acknowledge, when disputing any item after ninety (90) days, that a claim on the basis that my authorization was revoked, or any other reason, is a matter to be resolved fully between Haywood Securities and yourself.

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