

Electronic Funds Transfer (EFT) Authorization Agreement

Corporation of the City of Mississauga
Corporate Services Department
Finance Division
300 City Centre Drive
Mississauga, Ontario, L5B 3C1



CONFIDENTIAL WHEN COMPLETED

Date	Transaction Type	Cancellation	Change of Information
	Agreement	WHEN SELECTED DO NOT COMPLETE BANK INFORMATION	

Attach one of the following with this application:

- A cheque marked **"VOID"**
- An **original** account Information form from your banking institution
- **OR** a bank representative in your branch office must complete and verify the banking data including a bank stamp and their initials

The depositing bank account must be in Canadian funds.

Supplier Information

Supplier Name (Required Field) GST/HST Registration No. Vendor No. (if known)

Remittance Street Address City Province Postal Code Phone Number

Email Address for EFT Payment Notification (Only one address may be used for notification)

Bank Information (Attach a void cheque or bank provided information)

Beneficiary Name on the bank account Bank Name

Bank Street Address City Province Postal Code Phone Number

Deposit Information

Transit Number Institution Number Account Number

I (we) hereby authorize The Corporation of the City of Mississauga to direct payments electronically to the bank account specified here until further written notice by our organization. I (we) acknowledge that the origination of the EFT transactions to my (our) account must comply with Canadian law. This EFT Authorization Agreement shall be governed by the Electronic Funds Transfer Terms and Conditions (attached) and shall be effective as of the date above. This EFT Authorization Agreement shall remain in effect until receipt of written cancellation from your organization.

Printed Name Title Date

Authorized Signature

Please mail the completed form and any supporting documents to:

The Corporation of the City of Mississauga
Finance - Accounts Payable
300 City Centre Drive
Mississauga ON L5B 3C1

Or email all documents to: ap.central@mississauga.ca

In the subject include the words EFT along with your company name.

Electronic Funds Transfer Terms and Conditions

The term "EFT" refers to electronic funds transfer and may also include the payment information transfer. The Corporation of the City of Mississauga will be referred to the City in this document. "Vendor" refers to suppliers to The Corporation of the City of Mississauga

Method of Payment

All payments made by the City shall be by EFT except where:

- a) The City is unable to release one or more payments, in which case the Vendor agrees to either:
 - i) accept payment by cheque or other mutually agreeable method; or
 - ii) request the City to extend payment due dates until such time as the City makes payment by EFT, subject to subsection (3) Suspension of Payment.

Mandatory Submission of Vendor's EFT Information

- a) The Vendor must provide the City with the information required for the City to make payment by EFT.
- b) The Vendor shall be responsible to provide the City updated information for EFT purposes as soon as banking changes have been made. Any EFT bank fees associated with the return of payment due to changes that have not been communicated to the City, will be the responsibility of the Vendor.

Suspension of Payment

- a) Without limiting subsection 4(b)(i) below, the City is not required to make payment until its designated officer has received the correct EFT payment information from the Vendor. The City shall not be liable for any interest or any other damages incurred or claims made by the Vendor for delayed or non-payment as a result of incorrect EFT information or improper delivery of EFT payment information.
- b) The City shall have thirty (30) days within which to update changed EFT information after its receipt by the City's designated officer. However, the Vendor may request that no further payments be made until the updated EFT information is implemented by the City's payment office. If such suspension would result in a late payment under any payment terms of the Contract, the Vendor's request for suspension shall extend the due date for payment by the number of days of the suspension.

Liability for Uncompleted or Erroneous Transfers

- a) In the event an uncompleted or erroneous transfer occurs, because the City used the Vendor's EFT information incorrectly, the City remains responsible for making a correct payment.
- b) In the event an uncompleted or erroneous transfer occurs because: the Vendor's EFT information was incorrect; changes to EFT information provided by the Vendor's financial agent; or EFT information was revised within thirty (30) days of City's release of the EFT payment transaction instruction, and
 - i) The funds are no longer under the control of the City's payment office, the City is deemed to have made payment and the Vendor is responsible for recovery of any erroneously directed funds and the City shall not be liable for any interest or any other damages incurred or claims made by the Vendor as a result of the non-payment ; or
 - ii) The funds remain under the control of the City's payment office, the City shall not make payment and the provisions of subsection (3) Suspension of Payment shall apply.

EFT and Timely Payment

A payment shall be deemed to have been made in a timely manner in accordance with the payment terms if, in the City's EFT payment transaction instruction released to its Bank, the date specified for settlement of the payment is on or before the last date for due payment under the terms of the Contract, provided the specified payment date is a valid date when the City's Bank is open for business.