

GLOBAL LOYALTY X-CHANGE



PAYOR'S AUTHORIZATION FOR PRE-AUTHORIZED DEBITS (PADs)

1. Payor Information

We warrant and represent that the following information is accurate:

Payor Name:		
Street:		
City:	State:	Zip Code:
Telephone:	Fax:	

Payor's Financial Institution:		
Street:		
City:	State:	Zip Code:
Account# (the "Account"):		

We have attached a sample check marked "VOID" to this payor authorization (the "Authorization"). We will inform the Payee, in writing, of any change to the information provided in this section of the Authorization prior to the next PAD date.

2. Payee Information

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- We acknowledge that the Authorization is provided for the benefit of the Payee and the Payee's Financial Institution (the "Processing Institution") and is provided in consideration of the Processing Institution agreeing to process debits against our Account in accordance with the Rules of the North American Payments Association.
- We warrant and guarantee that all persons whose signatures are required to authorize withdrawals from the Account have signed the Authorization and that all persons signing this Authorization are our authorized signing officers and are empowered to enter into this agreement.

5. We hereby authorize the Payee to issue Pre-Authorized Debits ("PAD"s), in accordance with the laws and regulations designated by the State of which the "PAD"s are taken and drawn from the Account for the following purpose: _____
6. We may cancel the Authorization at any time upon providing written notice to the Payee.
7. We acknowledge that provision and delivery of the Authorization to the Payee constitutes delivery by us to the Processing Institution. Any delivery of the Authorization to the Payee, regardless of the method of delivery, constitutes delivery by us.
8. Unless otherwise agreed to in writing, the Payee will provide us, at the address provided in Section 1: With respect to variable amount PADs, written notice of the Payment Amount and Payment Date(s) at least 10 calendar days before the Payment Date of every PAD.
9. We acknowledge that the Processing Institution is not required to verify that the PAD has been issued in accordance with the particulars of the Authorization including, but not limited to, the amount, or that any purpose of payment for which the PAD was issued has been fulfilled by the Payee as a condition to honouring the PAD issued or caused to be issued by the Payee on the Account.
10. Revocation of the Authorization does not terminate any contract for goods or services that exist between us and the Payee. The Authorization applies only to the method of payment and does not otherwise have any bearing on the contract for goods and services exchanged.
11. We may dispute a PAD only under the following conditions:
 - (i) the PAD was not drawn in accordance with the Authorization;
 - (ii) the Authorization was revoked; or
 - (iii) pre-notification, as required under Section 8, was not received.

We acknowledge that, in order to be reimbursed, a declaration to the effect that either (i), (ii) or (iii) took place must be completed and presented to the branch of the Processing Institution holding the Account within 10 calendar days of the date on which the PDA in dispute was posted to the Account.

We acknowledge that, when disputing any PAD beyond the time allowed in this section, it is a matter to be resolved solely between us and the Payee, outside the payments system.
12. We agree that the information contained in the Authorization may be disclosed to the _____ as required to complete any PAD transaction.
13. We understand and accept the terms of participating in this PAD plan.

Payor Name

Signature(s) of Authorized Signing Officer(s)

Date

Name(s) of Authorized Signing Officer(s)