

May 9, 2017

The Town of Hanover is implementing an Electronic Funds Transfer (EFT) payment process. With EFT, vendors will no longer receive a cheque for payment. Instead, funds will be electronically transferred to the vendor's bank account.

Using this method benefits you in the following ways:

- enhanced security;
- more immediate, cost effective payment;
- eliminates cheque fraud;
- eliminates the possibility of delivery disruptions and/or lost mailings.

Every EFT transaction will be accompanied by an email notification of the amount that will be deposited into your bank account with the relevant invoice information.

In order to take advantage of our direct deposit (EFT) program, please complete the attached form and return it either by fax, mail or email with a void cheque or bank confirmation.

Submit completed form and voided cheque by mail, fax, or email to:

The Town of Hanover
341 10th Street
Hanover, ON N4N 1P5
Email: ap@hanover.ca
Fax: 519.364.6456

Please contact Nicole Wilken, Finance Clerk, at 519.364.2780 x 1226 for further information.

EFT Payment Application Form

Please check appropriate box:

☐ New EFT Payment Setup

☐ Changes to Existing EFT Payment Information

Payee/Company Information

Payee/Company Name: _____

Address: _____

City: _____ Province: _____ Postal Code: _____

Telephone: _____ Contact Name: _____

E-mail address (deposit notification will be sent here): _____

Financial Institution Information

Financial Institution Name: _____ Address: _____

Institution # _____ Branch # _____ Account # _____

I/We hereby authorize the Town of Hanover to deposit our payments to the bank account indicated.

I/We agree that any direct deposits received in error will be promptly returned to the Town of Hanover.

I/We understand the information will be kept confidential and not used for any other purpose.

I/We also agree to update the Town of Hanover directly with any banking or email information changes.

Note: a minimum of 15 days' notice is required for changes.

The authorization is to remain in effect until I/We cancel in writing with the signature of the authorized signing officer.

EFT Payment Authorization/Acknowledgement

I have authority to bind my company to this agreement

Name: _____ Authorized Signature: _____

Title: _____ Phone: _____ Date: _____

The Town of Hanover will not be liable for any loss occurring after the deposit has been made to the identified bank account. All information (including banking information) collected under this program is authorized under section 10 of the *Municipal Act, 2001*, and will be used to make direct deposit payments to your company's bank account in payment of amounts owing.

For Town of Hanover Use Only:

Supplier Number: _____

Date Received: _____

Completed by: _____

Date: _____