



Hamilton

Corporate Services, Financial Services, Accounts Payable

Physical Address: 28 James St N - 4th Floor

Hamilton, Ontario L8R 2K1

Phone: 905-546-2424 ext 2214

Electronic Funds Transfer (“EFT”) Form

I hereby authorize and irrevocably direct the City of Hamilton to make all payments to the undersigned vendor for the contract noted below by way of electronic funds payment.

Please attach a void original cheque and complete the following financial information:

Name of Financial Institution _____
Address of Financial Institution _____

Account Information:

Financial Institution #: _____ Bank Transit # _____ Bank Acct # _____
(3 digits) (5 digits) (7 – 12 digits)

VENDOR Name: _____
Address: _____

Contact Name: _____ Title: _____

Phone: _____ Fax: _____

E Mail Address: _____

MAIL TO:
28 James Street N – 4th Floor, Hamilton, Ontario, L8R 2K1
ATTENTION: Accounts Payable Electronic Funds Transfer Request

I confirm on behalf of the vendor that the information provided on and with this form are true and accurate and agree on behalf of the vendor to the Electronic Funds Transfer Terms and Conditions (2 pages) attached. Please allow 30 days for processing.

Signature: _____ Date: _____

(print name and title)
I have the authority to bind the vendor

Electronic Funds Transfer Terms and Conditions

The term "EFT" refers to electronic funds transfer and may also include the payment information transfer.

1) *Method of Payment*

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

- a) the funds payable under the terms are only payable in a single lump sum and not payable by installments or progress payments or otherwise than a single lump sum payment; or
- b) the City is unable to release one or more payments by EFT, in which case the Vendor agrees to either:
 - i) accept payment by cheque or some other mutually agreeable method of payment; 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.

2) *Mandatory Submission of Vendor's EFT Information*

- a) The Vendor is required to provide the City with the information required for the City to make payment by EFT.
- b) In the event that the EFT information changes, the Vendor shall be responsible for providing forthwith the updated information to the City.

3) *Suspension of Payment*

- a) The City is not required to make any payment until its designated officer has received the correct EFT payment information from the Vendor. Until receipt of the correct EFT information, any invoice or payment request shall be deemed not to be a proper invoice or valid request for the purpose of payment. No interest or any other manner of claim whatsoever for delayed or non-payment shall be permitted as a result of incorrect EFT information or improper delivery of EFT payment information.
- b) If the EFT information changes after submission of correct EFT information, the City shall have thirty (30) days within which to update the changed EFT information after its receipt by the City's designated officer to the extent payment is made by EFT. 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.

4) *Liability for Uncompleted or Erroneous Transfers*

- a) If 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) If an uncompleted or erroneous transfer occurs because the Vendor's EFT information was incorrect, or was revised within thirty (30) days of City's release of the EFT payment transaction instruction, and
 - (i) If 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; or
 - (ii) If 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.

5) *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.

6) *Liability for change of EFT Information by Financial Agent*

The City is not liable for errors resulting from changes to EFT information provided by the vendor's financial agent.