

Dealer Relations

Amendments to Rule H1 for Pre-Authorized Chequing (PACs)

As previously noted in our [Winter Newsletter](#), additional changes to the Canadian Payments Association's [Rule H1](#) will come into effect on January 1st, 2024.

One-time PAC Agreements/ One-time EFT Requests

One-time PAC agreements will now automatically terminate once the payment has been completed. This means that client authorization will be required each time a client wants to execute a one-time purchase to draw funds from their bank account.

Alternative Options

To ensure the best experience for your clients, you can opt for the electronic alternatives to manual requests, which don't require a client-signed form to be submitted.

Below are the electronic methods for purchase:

- [EFT purchase wire order](#)
- NFU [AddPAC](#) set-up

If electronic alternatives are not an option, below are the accepted form options for a one-time purchase:

- Pre-Authorized Chequing (PAC) Agreement
- Systematic Plans Instruction Form
- Application Forms

The following forms will **not** be accepted for one-time purchases:

- Client-Signed Letter of Direction (LOD)
- Dealer One-Time Purchase/PAC Form

There is no change to set interval recurring PAD/PAC requests at this time.

Verbal Requests to Increase an Existing Recurring PAC

Increases to existing PAC will be accepted verbally up to a maximum of \$500 per account.

Verbal requests to increase an existing recurring PAC for a one-time lumpsum contribution will not be accepted, and an electronic wire order or new form will be required.

Verbal requests to increase a PAC amount, and then subsequently decrease within the same call, will not be accepted and will be considered a one-time PAC.

Questions?

If you have questions or need additional information, please contact your Dealer Relations Account Manager directly or send an email to drelations@mackenzieinvestments.com.

Thank you for your continued support of Mackenzie Investments.

The Dealer Relations Team

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