

COMPLETE AND FAX TO: 1-888-908-7975



LeaseDeal Canada Inc. – Dealer Agreement

(Name of Dealership) _____
(herein called the “Dealer”)

having an office at _____

To: **LeaseDeal Canada Inc.**

Date: _____

Dear Sirs:

This letter will confirm our agreement as follows:

1. LeaseDeal Canada Inc. (herein called “LDC”) has established a network of Credit Unions and other financial sources (herein called the “Lessor”) throughout Canada which are prepared to lease the purchase of automobiles/equipment from dealers and have delegated full authority to LDC to make all arrangements necessary to conclude such leasing.
2. Where a customer of the Dealer (herein called the “Customer”) intends to use credit to finance/ lease purchase from the Dealer, the Dealer may offer the services of LDC to the Customer and LDC may in turn arrange the leasing for such a purchase between the Customer and Lessor which is a member of LDC’s network of Lessors, all on the terms and conditions set out in this Agreement.
3. Subject always to the Lessors’ final approval (on behalf of LDC) of the terms of any particular contract, LDC on behalf of the Lessor will allow the Dealer to offer credit to the Customer to lease a purchase, on the following basis:
 - a. LDC on behalf of the Lessor will stipulate a cost of funds, a term and amortization period, and the referral fee to which the Dealer is entitled (if any). The cost of funds, term and amortization period are subject to change by LDC of behalf of the Lessor from time to time without prior notice to the Dealer.
4. Upon LDC’s approval (on behalf of the Lessor) of the terms of the contract, the Dealer will attend to the completion and execution of the Lease Agreement (herein called the “Contract”) and related forms by all parties to the Contract. The Dealer will ensure the Contract has been properly complete, duly executed and is a legally binding obligation of the Customer (whether an individual or individuals or a company)
5. Upon receipt of the duly executed Contract and an assignment of the Contract from the Dealer to the Lessor together with any further documentation required by LDC on behalf of the Lessor within 5 business days from the date of execution of the Contract and upon compliance by the Dealer with all the requirements of any applicable Act or legislation, LDC will arrange for the Lessor to pay directly to the Dealer an amount equal to the balance of the purchase price outstanding under the Contract less the specified registration fee plus any referral fees due to the Dealer. From the time it receives the Contract from the Dealer, the Lessor will have all the rights and privileges conferred upon the Dealer by the Contract. All payments due under the contract will be made to the Lessor. Any monies received by the Dealer in respect of a Contract assigned to the Lessor will be received in trust for and on behalf of the Lessor. Forthwith upon receiving any such monies, the Dealer will pay the same to the Lessor. The Dealer will direct to LDC all enquiries with respect to any Contract assigned to the Lessor.

6. The Dealer will indemnify and save both the Lessor and LDC harmless from any and all loss, claims, damages or expense arising from any act of default of the Dealer including, without limitation, acts or defaults which affect the obligations of the Customer or the Co-Buyer or Guarantor, if any, under any Contract assigned to the Lessor and any misrepresentation or breach of any of the warranties contained in the assignment of the Contract. If the Dealer is aware a Customer intends to pay in full the monies owing under the assigned Contract within 90 days of the date the Contract was executed, the Dealer agrees to so advise both the Lessor and LDC and waive any referral fee that may have been due to the Dealer. The Lessor will be responsible to pay the Dealer this waived fee if the Lessor is successful in retaining the Contract as an outstanding loan.
7. All notices given pursuant to this Agreement will be in writing and delivered or sent by facsimile or e-mail transmission or other means of electronic communication producing a printed copy or sent by prepaid regular or registered post to either party at such party's address, fax number or e-mail address (as the case may be) above or such other address, fax number or e-mail address (as the case may be) as may be designated in writing from time to time for the purposes of the agreement, and will have been deemed to have been received if delivered, on delivery, if sent by facsimile or e-mail transmission or other means of electronic communication producing a printed copy, on the day after such transmission was sent successfully, or if sent by prepaid regular or registered post on the fifth day after such posting, provided that if at the time of posting or between the time of posting and the fifth day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until either actually delivered or electronically transmitted. Either party may terminate this Agreement, with the exception of monies received by the Dealer in respect of a Contract assigned to the Lessor and paragraph 5, at any time by notice to the other.
8. The Dealer agrees that leasing for a Customer may be arranged by LDC with any Lessor, and that after the leasing has been arranged, the Contract signed, the leasing funded by the Lessor and any referral fee due to the Dealer paid, all further dealings in connection with the leasing and the Contract will be directly with the Lessor, and the Dealer will have no recourse whatsoever against LDC. The Dealer hereby indemnifies and saves LDC harmless from any and all loss, claims, damages or expense arising from any act or claim of the Customer.
9. The dealer will ensure compliance with Bill C-25 PCMLTFA as is detailed below:

PURSUANT TO THE PROCEEDS OF CRIME (MONEY LAUNDERING) AND TERRORIST FINANCING ACT (THE "ACT") ENFORCED BY FINTRAC.

As a financial entity, LDC and the Lessor has obligations under the Act to take certain measures to identify clients and make third party determinations. By acting as an agent of LDC, the Dealer will fulfill these obligations by adhering to the requirements as set out below.

- (1) The Dealer will fulfill all identification obligations under the Act by ensuring the following:
 - (a) When you identify the individual using an identification document, the record has to include the type of document you used to confirm the individual's identity, its reference number and its place of issue;
 - (b) The document has to be an original, not a copy of the document
 - (c) The document has to be a valid one and cannot have expired;
 - (d) The document has to bear a photograph and signature of the client which the Dealer is responsible for confirming; and
 - (e) Only acceptable Identification will be obtained which includes:
 - (i) Driver's license; Passport; or Provincial identification;
- (2) The Dealer will fulfill the Third Party Determination requirements under the Act by:
 - (a) Asking the client if the lease/vehicle is being taken for the benefit of someone other than the buyer or co-buyer;
 - (b) If the answer to the third party determination is 'yes' the Dealer will complete and provide the third party determination form; or
 - (c) If the answer to the third party determination is 'no' the Dealer will indicate such on every lease contract.
- (3) The Dealer will fulfill all training requirements under the Act by:
 - (a) Ensuring that any and all employees authorized to act on your behalf fully understand and adhere to the obligations and requirements set forth and as outlined under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* as they pertain to client identification and third party determinations
 - (b) The Dealer will ensure ongoing compliance with the requirements of the Act and provide a letter of acknowledgement to LDC every two (2) years.

Any lease contract received without the above information will not be funded and will be returned to the Dealer. If resubmitted by the Dealer the lease contract will be processed on the date the completed application is received.

10. This Agreement will be effective from the _____ day of _____, 20_____

Yours truly,

(Name of Dealer)

(Dealer Principal or Authorized Signatory of the Dealer according to its Articles)

Please provide us with a copy of your current banking information (VOID CHEQUE) to ensure payments are made to the correct account.

Thank You.

I, _____, President or Secretary of the Dealer hereby certify that I am authorized to sign this agreement on behalf of the Dealer and that the following individuals are entitled to sign on behalf of the Dealer and will notify LeaseDeal Canada Inc. of any changes to such list during the term of the Agreement.

NAME	TITLE	SIGNATURE
1.		
2.		
3.		
4.		

Dated at _____, this _____ day of _____, 20__

(President's or Secretary's Signature)

APPROVED AND ACCEPTED BY LEASEDEAL CANADA INC.

Name Title Signature



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