



WITHDRAWAL OR PREAUTHORIZED DEBIT AUTHORIZATION

APPLICATION DATE: \_\_\_\_\_ (MONTH/DAY/YEAR)

FOR: \_\_\_ New Authorization \_\_\_ Change Account Number \_\_\_ Cancellation of Authorization

\_\_\_ Change of Banking Institution \_\_\_ Others \_\_\_\_\_

ORIGINATING COMPANY (IC):

Company Name: Island Finance LLC. Tel: 787-281-2020

Postal Address: P.O. Box 195369 City: San Juan, State: PR, Zip Code: 00919-5369

RECEIVING DEPOSITARY FINANCIAL INSTITUTION (RDFI): (Institution to which the checking or savings account to be debited belongs)

Name: \_\_\_\_\_

Route and Transit No. \_\_\_\_\_

Account name(s): \_\_\_\_\_ Account type: \_\_\_\_\_

DESCRIPTION OF THE TRANSACTION:

Make direct debit from the account: \_\_\_\_\_ The amount of \_\_\_\_\_ the \_\_\_\_\_ days of each month, for the term of \_\_\_\_\_ months, starting on \_\_\_\_\_(month/day/year)

Loan number: \_\_\_\_\_

I hereby request and authorize the Originating Company (IC) indicated above to originate the withdrawal or debit transactions previously described to be applied to my account whose number is indicated above in the Receiving Depositing Financial Institution (RDFI), such transaction to be effective on the dates specified in this contract that is issued for the purposes and the Receiving Depository Financial Institution (RDFI) is hereby authorized to apply said transactions against said account. All parties hereby so authorized are hereby released from liability for any loss that may be incurred by them as a result of the execution of this authorization, except through negligence on the part of any of them, in which case the responsible party will reimburse to the signatory for the amount of any loss incurred as a result of such negligence, plus any evidenced expenses incurred as a result of any action taken to recover such losses. I agree that the parties concerned will be fully protected when honoring any withdrawal or debit and I further agree that if any such electronic debit transactions are not honored, whether with or without cause, the signer will take whatever steps are necessary to correct the event and to deliver, by the most expeditious means at the time, the funds represented by the dishonest transaction. This authorization will remain in force until it is revoked in writing by the signatory with at least 5 business days prior to the next withdrawal and until the Originating Company and the Receiving Depository Financial Institution (RDFI) receive such notification. The parties indicated above are also authorized to originate any electronic transactions that are necessary to correct any incorrect charges that are made under this authorization. The service will be cancelled after receiving the second (2) consecutive payment returned for insufficient funds or after receiving the third (3) payment returned for insufficient funds in the last 12 months. The amount of the fee returned for insufficient funds is \$ 10.00. In order to obtain the service, the account must be current (cannot have payments in arrears). The Preauthorized Debit Authorization may not satisfy the final payment of your loan, as provided in the Terms and Conditions of the Promissory Note, you must contact a branch to ensure that you satisfy the final balance of your account at the maturity of the loan. "The signing customer will receive a copy of this authorization".

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Client Name

\_\_\_\_\_  
Branch Representative Signature



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Client Signature

\_\_\_\_\_  
Client Name

\_\_\_\_\_  
Branch Representative Signature