

# Electronic Payment Agreement

This Electronic Payment Agreement ("Agreement") is made and entered into on **[Date]** by and between:

**Payer Name:** [Payer's Full Name]

**Payer Address:** [Payer's Address]

**Payee Name:** [Payee's Full Name or Company Name]

**Payee Address:** [Payee's Address]

## 1. Purpose

The purpose of this Agreement is to establish the terms and conditions under which the Payer agrees to electronically transfer payments to the Payee for goods or services rendered.

## 2. Payment Details

- Payment Amount:** [Amount]
- Payment Frequency:** [One-time / Recurring (specify frequency)]
- Payment Method:** [e.g., Bank Transfer, ACH, Credit Card, etc.]
- Account to be Debited:** [Payer's Account]
- Account to be Credited:** [Payee's Account]

## 3. Authorization

The Payer authorizes the Payee and the relevant financial institution(s) to initiate electronic debits or credits to the account identified above for the payment arrangement described in this Agreement.

## 4. Term & Termination

This Agreement remains in effect until all payments are complete or until written notice of termination is provided by either party at least [Number] days in advance.

## 5. Miscellaneous

Both parties agree to notify each other promptly of any changes to payment details or account information. This Agreement is governed by the laws of [Jurisdiction].

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Payer's Signature

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Date

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Payee's Signature

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Date

## Important Notes

- Always verify account details and amounts before signing the agreement.
- Keep a copy of the signed agreement for your records.

- Changes or cancellations to the agreement should be made in writing.
- Electronic payment agreements may be subject to banking regulations and laws in your jurisdiction.
- Unauthorized transactions should be reported to your bank immediately.