

Simplii Financial

Simplii Financial™ Foreign Cash Online Agreement

- 1. Use of Service.** This Simplii Financial Foreign Cash Online (“Service”) is available only in Canadian provinces to Canadian residents with an existing Simplii Financial account. **You agree that any purchase using the Service is for yourself and not on behalf of any other person.**
- 2. Simplii Financial.** Simplii Financial products and services, including the Service, are provided by Canadian Imperial Bank of Commerce (“CIBC”). “We”, “us” and “our” mean CIBC and any member of the CIBC group of companies that provides you with a Simplii Financial product or service.
- 3. Transaction Limits.** Daily transaction limits for foreign currency purchased through the Service (“**Foreign Currency**”) may be modified at any time without notice to you.
- 4. No Returns.** Once you have ordered the Foreign Currency, we will not repurchase from you or otherwise allow any return of the Foreign Currency.
- 5. No Cancellation.** Once you have ordered the Foreign Currency and the funds have been withdrawn from your account, the Foreign Currency order may not be cancelled.
- 6. Foreign Exchange.** The denominations delivered may vary from those requested and depend on availability. **We derive income from the difference (the spread) between the prices we buy and sell Foreign Currency. Our spreads may differ from time and can change (without prior notice). The spread is reflected in the price we quote for the Foreign Currency.**
- 7. Availability.** Certain Foreign Currency may become unavailable after your order is placed. We accept no liability for any losses that you may incur due to such unavailability.
- 8. Residential Delivery.** Foreign currency can only be delivered to the Canadian residential address (excluding PO boxes or commercial addresses) indicated in our records. If we have your email address, we will send you a confirmation containing a tracking number for the order and an email advising you when your order has been processed. Deliveries will be made by a courier service we select and are subject to the terms and conditions of the courier service which, for Canada Post, can be found at <https://www.canadapost.ca/termsandconditions>. You agree to these terms and conditions when you place an order. You agree that the courier may leave any Foreign Currency with any person who appears to be an adult at the delivery address and that neither the courier nor we have any duty to verify the age or identity of the recipient. You must make proper arrangements for the receipt of the Foreign Currency as we accept no responsibility for Foreign Currency that has been delivered in accordance with the terms and conditions of the courier. We accept no liability for any losses that you may incur due to a delay or failure in delivery due to weather conditions or events beyond our control including, but not limited to, storms, fires, strikes, lockouts, floods, riots, acts of God, war, governmental controls or regulations, delays in transportation, delays or defaults caused by common carriers.

9. Canada Post Pick-up. You must review the location and hours of operation of the selected Canada Post Office location to ensure that you will have access to the location. Foreign Currency can only be picked-up from the Canada Post Office location chosen at the time of ordering by the ordering customer. You must present either the confirming email or transaction record, and one piece of government issued identification at the Canada Post Office location when picking-up an order.

10. Hold Period / Failure to Pick-up Foreign Currency.

- Home delivery: If the courier is unable to complete the delivery (after three attempts) a notice will be left with instructions for you to pick-up the order. If you do not pick-up the order in accordance with the terms and conditions of the courier, the Foreign Currency will be sold back to us and your Simplii personal deposit or line of credit account (an “**Account**”) will be credited with the purchase price.
- Canada Post Office location pick-up: If you do not pick up the order within the time provided by the terms and conditions of Canada Post, the contents of the package will be sold back to us and your Account will be credited with the purchase price.

The sale back to us will occur when the Foreign Currency arrives at our processing center at the rate at which we can sell the Foreign Currency back to our foreign currency supplier. The purchase price may be greater or lesser than the one in place at the time you purchased the Foreign Currency. This automatic buy back may result in loss to you and you bear all market risk. If you request, we may extend the holding period but does not guarantee that any extension will be honoured. To request an extension, please call 1 888 723-8881.

11. Changes/Cancellation/Suspension/Termination. We may change any terms of this Agreement, fees, and/or Service features, refuse any order, limit or cancel quantities purchased, suspend or cancel your ability to use the Service, or terminate this Agreement for any reason, at any time, with or without prior notice. If we do so, we will not be liable for any losses or inconvenience that you incur. You may not cancel an order and all sales are final.

12. Our Liability. If you cannot access your Account, your Foreign Currency is not available, or your transaction is blocked, for whatever reason, we are not liable, regardless of whether the reason was within our control or not. You understand and agree that, except as otherwise provided in this Agreement, and in addition to those limitations on our liability set out elsewhere in this Agreement, we are liable to you only for direct damages resulting from our gross negligence, fraud or willful misconduct arising directly from our performance of our obligations under this Agreement; we will not be liable to you for any other direct damages. In addition, we will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the Service provided to you, even if we were advised of the possibility of damages or were negligent. These limitations apply to any act or omission of us, our affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute or any other doctrine of law. **In the event we are liable to you as provided in this Agreement, we will not be liable for any amount exceeding the amount of the purchase price of the Foreign Currency.** Gross negligence in this paragraph means conduct (whether through action or inaction, or through words or silence) which is

- i. a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in the position of CIBC, or
- ii. so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.

13. Governing Law. This Agreement will be governed by and interpreted in accordance with Canadian law and the laws of the province or territory in which you live or, if you do not live in Canada, the applicable laws of the province of Ontario. You agree to submit to and be bound by these laws and the courts of that province or territory in the event of any disputes arising in connection with the Service or this Agreement.

14. Waiver. Our failure to exercise or delay in exercising any rights does not waive any default or prevent us from enforcing those rights later.

15. Language. You have expressly requested that this Agreement and any related documents be drawn up in English. *Vous avez expressément exigé que cette Entente et tout document qui s'y rattache, soient rédigés en anglais.*