Interac e-Transfer® Terms and Conditions

Terms and Conditions

By selecting I Agree, you are bound by the Terms and Conditions of the *Interac* e-Transfer service. If you do not agree, you will not be able to set up the *Interac* e-Transfer service.

Terms and Conditions on Simplii Financial™ *Interac* e-Transfer Service

1. Terms

Your use of the Service is governed by these Terms and Conditions (the "Terms"). Changes to these Terms will be effective when posted on this page or if we† so choose, at the time we send you an e-mail providing notice of the changes. (**"We", "us",** and **"our"** mean Canadian Imperial Bank of Commerce, its subsidiaries, affiliates and any member of the CIBC group of companies that provide you with a Simplii Financial product or service.) Your use of the Service after any change indicates you consent to the change. You may view this page at any time by selecting "Terms Conditions" from the "Status" page of the Service.

These Terms are in addition to the Simplii Financial Products and Services Agreement Terms and Conditions ("Products and Services Agreement"). However, if any of these Terms conflict with any part of the Products and Services Agreement, these Terms will prevail with respect to the Service. View the Products and Services Agreement by selecting the link below.

Products and Services Agreement

2. Definitions

In these Terms:

"**Account**" means any account you have with us.

"**Autodeposit**"" means an *Interac* e-Transfer that is automatically deposited to the designated account of a Recipient without answering a Security Question.

"**Autodeposit Recipient**" means a Recipient who has registered for Autodeposit at a Participating Financial Institution.

"**Bank Account Details**" means the institution number, transit number and bank account number of a Person.

"**Interac**" means Interac Corporation and includes its successors and assigns.

"***Interac* e-Transfer**" means a money transfer sent or received using the Service.

"**Online Banking**" has the meaning given to it in the Products and Services Agreement.

"**Participating Financial Institution**" means a financial institution participating in the System, and includes us.

"**Person**" means a natural Person, corporation, partnership, association or other entity.

"**Recipient**" means a Person who claims an *Interac* e-Transfer, and if applicable, includes an Autodeposit Recipient or a Requestor whose Request Money has been fulfilled, and "**Simplii Financial Recipient**" means a Recipient who does so as a Simplii Financial customer.

"**Request Money**" means a request for an *Interac* e-Transfer in a specified amount sent by a Person from a Participating Financial Institution.

"**Requestor**" means a Person who sends a Request Money from a Participating Financial Institution.

"**Sender**" means a Person who instructs a Participating Financial Institution to send an *Interac* e-Transfer (including, if applicable, to fulfil a Request Money), and "Simplii Financial Sender" means a Sender who does so as a Simplii Financial customer.

"**Service**" means the service available to Simplii Financial customers through Simplii Financial Online Banking that uses e-mail, text messaging , Bank Account Details or other forms of communication to send, receive, and request an *Interac* e-transfer.

"**System**" means the system for sending and receiving an *Interac* e-Transfer operated by us and other Participating Financial institutions.

"**you**" and "**your**" mean the Simplii Financial Sender or Simplii Financial Recipient, as the case may be, using the Service.

3. Canadian funds only

The Service is available only for an *Interac* e-Transfer in Canadian funds.

4. Fees

We charge the following fees to Simplii Financial Senders:

- To Simplii Financial Sender to stop payment on an *Interac* e-Transfer - $3.50
- To cancel a scheduled future-dated or recurring *Interac* e-Transfer any day before its scheduled send date - No Fee

Other Participating Financial Institutions and Interac may charge fees to their customers as Senders or Recipients.

5. Limits for sending, receiving, or requesting an *Interac* e-Transfer

We will not send any Transfer that is less than $0.01.

We may set limits for the amount of money you are allowed to send, receive, and request, and the number of requests you are allowed to make using the Service. We may block attempts to send, receive, or request an *Interac* e-Transfer that exceed such limits. We may also change such limits at any time, and from time to time, without prior notice to you. Other Participating Financial Institutions and Interac may also set limits for sending, receiving, or requesting an *Interac* e-Transfer. We shall not be responsible or liable for any losses or damages that you or any other Person may incur arising from such limits set by us, Interac or any other Participating Financial Institution or changes to such limits.

6. Autodeposit registration

To become a Simplii Financial Autodeposit Recipient, you must register for Autodeposit by registering an email address, a mobile telephone number and/or other permitted contact information to an Account which you designate and completing a secure verification step. Following registration, any *Interac* e-Transfer sent to you will be deposited into the designated Account without further action from you.

7. Sending/Receiving an *Interac* e-Transfer using Bank Account Details

As a Simplii Financial Sender/Simplii Financial Recipient, you can send and receive *Interac* e-Transfers using Bank Account Details and the *Interac* e-Transfer will be deposited directly to the bank account specified. To send an *Interac* e-Transfer using this method, you will need the Bank Account Details of the Recipient. To receive an *Interac* e-Transfer using this method, you will need to provide your Bank Account Details to the Sender.

8. Sending notice you have initiated an *Interac* e-Transfer and withdrawal of the *Interac* e-Transfer amount

As a Simplii Financial Sender, when you initiate an *Interac* e-Transfer, we immediately withdraw the *Interac* e-Transfer amount from the Account which you designate unless you select the funds be sent on a future date. If you schedule your *Interac* e-Transfer to be sent on a future date (or multiple dates if set up as a recurring *Interac* e-Transfer), we will withdraw the *Interac* e-Transfer amount from your designated Account on the dates you have selected. We send a notice to the email address or mobile telephone number you provide. The notice will identify you as the Sender and disclose your email address or mobile telephone number, the *Interac* e-Transfer amount, the name of the Recipient, and that you are using our services. For *Interac* e-Transfers sent using Bank Account Details you will be given the option to send a notification of the transaction to the Recipient. The notification can be sent to an email address and/or mobile telephone number that you provide. We may change or remove any of these notification methods at any time, and from time to time, without prior notice to you.

We will not pay interest on the *Interac* e-Transfer amount to either the Sender or the Recipient. You must verify there are sufficient funds in your Account to make the *Interac* e-Transfer. *Interac* e-Transfers may be processed even if there are not sufficient funds in your Account and your Account may go into overdraft and additional fees may apply.

9. Depositing *Interac* e-Transfer amount

When you initiate an ***Interac* e-Transfer using Security Question**, we hold the *Interac* e-Transfer amount until the Recipient has claimed the *Interac* e-Transfer (including answering the Security Question as set out below), you stop payment on the *Interac* e-Transfer, or the unclaimed funds are automatically re-deposited to your Account.

When you initiate an ***Interac* e-Transfer to an Autodeposit Recipient**, you will be prompted to confirm that the Recipient is your intended Recipient by confirming the intended Recipient's legal name or Business name. The *Interac* e-Transfer amount is automatically deposited into the Autodeposit Recipient's account. Once sent, you cannot stop, cancel or recall the transaction.

When you initiate an ***Interac* e-Transfer using Bank Account Details**, you will be prompted to confirm the transaction details including the Bank Account Details of the Recipient. The *Interac* e-Transfer amount is automatically deposited into the account number provided without further action from you. Once sent, you cannot stop, cancel or recall the transaction.

10. Sending a Request Money

When you send a Request Money, we may send a notice to the email address or the mobile telephone number you provide. The notice will identify you as the Requestor and disclose your email address, the Request Money amount, that you are using our services, and if applicable, the reason for the Request Money or reference number. You can cancel a Request Money before the Request Money is fulfilled by selecting the specific Request Money from the "Status" page of the Service and following the instructions for cancelling.

As a Simplii Financial Requestor, you agree to only send a Request Money to a Person with whom you have a personal, family, or business relationship.

A notice will not be sent to a Person who has blocked your email address or opted out of receiving any Request Money.

11. Request Money Fulfillment

As a Simplii Financial Sender, you can fulfill a Request Money by accepting the Request Money to initiate an *Interac* e-Transfer. Once initiated, Simplii Financial immediately withdraws the amount specified in the Request Money from the Account which you designate and such amount will be automatically deposited into the Requestor's designated account unless you schedule fulfillment to occur on a future date. If you schedule fulfillment to occur on a future date, Simplii Financial will withdraw the *Interac* e-Transfer amount from the designated Account on the date you selected and such amount will be automatically deposited into the Requestor's designated account. You must confirm that the Requestor is your intended Recipient before sending money to fulfill the Request Money by confirming the Requestor's legal name or Business name. If not fulfilled, a Request Money will expire within the number of days specified in the Request Money.

You must verify there are sufficient funds in your Account to fulfill the Request Money. A Request Money may be fulfilled even if there are not sufficient funds in your Account and your Account may go into overdraft and additional fees may apply.

12. Security Requirements when sending an *Interac* e-Transfer and fulfilling a Request Money

To send an *Interac* e-Transfer, a Sender must provide a security question (the "**Security Question**") and answer. To prevent unauthorized access to the *Interac* e-Transfer, the answer to the Security Question must be something known only to the Sender and the Recipient. You agree not to use the same Security Question or same answer when sending an *Interac* e-Transfer to different Recipients or when sending multiple *Interac* e-Transfers to the same Recipient. We will not be responsible or liable for any losses or damages incurred by a Sender or Recipient if the Sender creates a Security Question the answer to which can be easily obtained or guessed by a Person other than the Recipient. Examples of Security Questions that can be easily obtained or guessed include: the province you live in, the country you live in, or your name.

As a Simplii Financial Sender you agree:

a) that you will keep the answer to each Security Question secret and will disclose it only to the Recipient,

b) that you will not use email, text, social media or any optional message that may accompany the *Interac* e-Transfer to send the Recipient the answer to the Security Question,

c) that you will confirm that the Recipient is your intended Recipient before sending an *Interac* e-Transfer to an Autodeposit Recipient or before sending an *Interac* e-Transfer using Bank Account Details, and

d) that you will confirm that the Requestor is your intended Recipient before fulfilling a Request Money.

To claim or decline an *Interac* e-Transfer, a Recipient must provide the correct answer to the Security Question. A Recipient who does not provide the correct answer to the Security Question will not be allowed to claim or decline an *Interac* e-Transfer.

As a Simplii Financial Recipient you agree that you will keep the answer to the Security Question secret and disclose it only as required to claim the *Interac* e-Transfer.

Each new Security Question and answer you provide as a Simplii Financial Sender for an *Interac* e-Transfer to a Recipient, replaces the Security Question and answer for any earlier *Interac* e-Transfer pending from you as a Simplii Financial Sender to that Recipient.

13. Authorization to the *Interac* e-Transfer

We and all other Participating Financial Institutions are authorized to pay the *Interac* e-Transfer amount to anyone who, using Simplii Financial Online Banking or the online banking service of another Participating Financial Institution,

a) claims the *Interac* e-Transfer as the Recipient and correctly answers the Security Question, whether or not that person is the person intended as Recipient by the Sender;

b) has registered for Autodeposit and you confirm is the correct Recipient;

c) has the Bank Account Details that you have entered, or

d) sends you a Request Money that you fulfill.

We will not be liable for losses incurred by Senders or Recipients as the result of

a) the misuse, improper communication or improper disclosure of the answer to the Security Question,

b) the improper confirmation of an Autodeposit Recipient,

c) the incorrect (or mistaken) Bank Account Details or other information being entered by the Simplii Financial Sender, or

d) the improper fulfilment of a Request Money.

14. Claiming or declining an *Interac* e-Transfer (only applicable to *Interac* e-Transfers sent using Security Question)

A Recipient may claim or decline an *Interac* e-Transfer:

- using Simplii Financial Online Banking, or
- using the online banking service of another Participating Financial Institution.

A Recipient who wishes to claim or decline an *Interac* e-Transfer using Simplii Financial Online Banking or the online banking service of another Participating Financial Institution will be required to accept the terms and conditions presented by that financial institution for its online banking service.

If a Recipient declines an *Interac* e-Transfer you have initiated as a Simplii Financial Sender, you will be sent an email notice that the Recipient has declined it, and the *Interac* e-Transfer will no longer be available to the Recipient, and you may reclaim the *Interac* e-Transfer amount.

15. Time required to complete an *Interac* e-Transfer (only applicable to *Interac* e-Transfers sent using Security Question)

Recipients (who successfully claim an *Interac* e-Transfer) using Simplii Financial Online Banking or the online banking services of another Participating Financial Institution should generally receive funds within minutes. However, the actual time to receive funds through either process will vary and may take significantly longer depending on the circumstances, and we make no representation or warranty regarding the maximum time required to complete an *Interac* e-Transfer.

16. Time limit for a Recipient to claim an *Interac* e-Transfer (only applicable to *Interac* e-Transfers sent using Security Question)

A Recipient has 30 days from the time an *Interac* e-Transfer is initiated by a Sender to claim the *Interac* e-Transfer (including answering the Security Question), after which the *Interac* e-Transfer will expire. A notice will be sent to you by e-mail or text message if an *Interac* e-Transfer you send as a Simplii Financial Sender expires and the unclaimed funds will be automatically re-deposited to your Account.

17. If Recipient's email address or mobile telephone number does not accept messages or if *Interac* e-Transfer amount cannot be deposited

A notice will be sent to you if, after one or more attempts, the e-mail address or mobile telephone number you as Simplii Financial Sender provide for a Recipient does not accept the e-mail message or text message. When you receive the notice, you may reclaim the *Interac* e-Transfer amount, or if the *Interac* e-Transfer has not expired, you may readdress it by selecting the *Interac* e-Transfer from the "Status" page of the Service and following the instructions for readdressing presented. Readdressing the *Interac* e-Transfer restarts the 30 days allowed to the Recipient to claim the *Interac* e-Transfer before it expires.

If the *Interac* e-Transfer amount cannot be deposited into the designated account of the Recipient or Requestor, a notice will be sent to you and the funds will be automatically re-deposited to your Account.

18. We may decline to send or cancel an *Interac* e-Transfer or Request Money

We may decline to send or cancel an *Interac* e-Transfer or Request Money (without liability to the Sender, Recipient, or Requestor) at any time before the Recipient has claimed the *Interac* e-Transfer (including answering the Security Question) or before the *Interac* e-Transfer amount has been deposited in the designated account of the Recipient or Requestor, if we have reason to believe that the Sender, Recipient, or Requestor is engaging in fraudulent, unlawful or improper activity, that an error or mistake has occurred or in the event of a breach of these Terms.

19. Unclaimed *Interac* e-Transfer amount

As a Simplii Financial Sender, if you send an *Interac* e-Transfer that expires without being claimed, the unclaimed amount will be automatically re-deposited to your Account. We will not pay interest for the period the *Interac* e-Transfer amount was not in your Account.

20. Stopping payment on an *Interac* e-Transfer (only applicable to *Interac* e-Transfers sent using Security Question & Answer)

As a Simplii Financial Sender you may request that we stop payment on an *Interac* e-Transfer (by selecting the *Interac* e-Transfer from the "Status" page of the Service and following the instructions for stopping payment presented) at any time before the Recipient has claimed the *Interac* e-Transfer (including answering the Security Question). You will be bound by any additional terms that are presented to you at the time of the stop payment request. If the stop payment is successful, the amount of the *Interac* e-Transfer will be automatically deposited into the Account indicated by you as part of the request. We will not pay any interest on the *Interac* e-Transfer amount returned to you as a result of a stop payment request for the period the *Interac* e-Transfer amount was not in your Account.

As a Simplii Financial Recipient, you agree that an *Interac* e-Transfer may be stopped at any time by the Sender before you have claimed the *Interac* e-Transfer (including answering the Security Question).

21. Correcting your email address or mobile telephone number

You agree to provide us with a correct and operational email address or mobile telephone number for you and to notify us promptly of any changes to your email address or mobile telephone number. You may notify us of changes to your email address or mobile telephone number through the "**Edit My Profile**" page of the Service. We and our suppliers will use the email address or mobile telephone number you supply for the purpose of providing you with the Service and communicating with you regarding the Service and will not be responsible for any failure to provide you with the Service or communicate with you because you have failed to provide us with a correct and operational email address or mobile telephone number. Changing your email address or mobile telephone number for the Service may change your email address for other Simplii Financial services or communications.

22. Providing the correct email address, mobile telephone number and Bank Account Details of a Recipient/Sender

As a Simplii Financial Sender or Requestor you are responsible for providing a correct and operational email address, mobile telephone number and Bank Account Details (as applicable) for each Recipient or Sender, and for notifying us promptly of any change to the email address, mobile telephone number or bank account number of a Recipient or Sender. You agree that we and the Recipient's financial institution are not responsible to verify the accuracy of the information received and that we and the Recipient's financial institution may rely solely on the information entered to effect the *Interac* e-Transfer even if it identifies a person different from the intended Recipient named by you. A Simplii Financial Sender or Simplii Financial Requestor may notify us of a change to the Recipient's or Sender's email address, mobile telephone number or Bank Account Details through the "**Edit Contact**" page of the Service.

We will not be liable for any loss resulting from a failure to complete an *Interac* e-Transfer or a misdirected *Interac* e-Transfer that occurs as a result of the Simplii Financial Sender's or Simplii Financial Requestor's failure to provide a correct and operational email address, mobile telephone number or Bank Account Details for the Recipient or Sender. You agree not to provide the Recipient's or Sender's email address, mobile telephone number or Bank Account Details (and not to initiate an *Interac* e-Transfer to the Recipient or Send a Request Money to the Sender) unless the Recipient or Sender has consented to you giving his or her email address, mobile telephone number or Bank Account Details to us, other Participating Financial Institutions and Interac, and their respective suppliers and agents.

23. Use of information

Personal information collected by us relating to the Service, including e-mail addresses, mobile telephone numbers or Bank Account Details of Simplii Financial Senders, Simplii Financial Requestors, and Simplii Financial Recipients, will be treated in accordance with our privacy policies, as described in the Simplii Financial Products and Services Agreement Terms and Conditions and in Your Privacy is Protected (select link below to view). We will share the personal information of Simplii Financial Senders, Simplii Financial Requestors and Simplii Financial Recipients with other Participating Financial Institutions, with Interac, and with Interac's suppliers and agents, for purposes of operating the Service.

Your Privacy Is Protected

24. Disclaimer of warranties and limitation of liability

We provide the Service "as is" and, to the greatest extent permitted by law, disclaims all warranties and conditions of any kind, express or implied, including warranties or conditions of merchantability or fitness for purpose, and liability for direct, indirect, incidental, special, consequential and punitive damages of any kind, including, without limitation, any costs, fees, expenses or losses, whether in tort or contract or based on any other legal theory, and whether due to our or our suppliers' and their respective agents' negligence or breach of contract (including fundamental breach), and whether caused by or attributable to any cause, including without limitation:

a) A situation in which the Service is unavailable for any reason, or is available but subject to delays or errors;

b) An act or omission of a third party, including a Participating Financial Institution or Interac;

c) Sender, Requestor, or Recipient error;

d) Payment made to an individual who correctly answers the Security Question, even if that individual was not the Recipient intended by the Sender;

e) Payment made by Autodeposit to an individual or business who you have confirmed to be your intended Recipient;

f) Payment made to an individual or business using the Bank Account Details you entered;

g) Payment made to a Requestor when you accept a Request Money;

h) The circumstances where we have indicated that we will not be liable or responsible or that you are responsible in Sections 5, 8, 10, 11, 12, 13, 15, 18, 19, 20, 21, 22, 27, 28, 30, 31 and 32 of these Terms.

These limitations apply to any act or omission by us or our officers, directors, 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, and even if we were advised of the possibility of damages or were negligent.

25. Misrepresentation, fraud or unlawful act

You agree that you will not misrepresent your identity or attempt to impersonate any Person for the purpose of requesting, sending or receiving *Interac* e-Transfers through the Service. You will not use the Service for any purpose that is unlawful, fraudulent or contrary to these Terms, nor in any manner that could undermine the security or integrity of the Service . You agree to cooperate with us in the investigation of any unusual transactions, resolution of customer claims or other matters that require investigation.

26. Your responsibility for reviewing the status of *Interac* e-Transfers

You are responsible for reviewing the status of the *Interac* e-Transfer you request, send or receive (by examining the "Status" page of the Service). You agree to bring any errors or discrepancies that you discover to our attention as soon as possible, by calling the following phone number: 1-888-872-4724.

27. Independence of *Interac* e-Transfer from other transactions

An *Interac* e-Transfer is independent from any transaction between the Requestor, Sender and Recipient to which it may relate, and we will have no obligations arising from such transaction even if we have knowledge of it. Without in anyway limiting the generality of the foregoing, if you, as a Simplii Financial Requestor, Simplii Financial Sender or Simplii Financial Recipient, use the Service to facilitate payment or receipt of payment for goods or services, debts or other obligations, gifts or donations or any other transaction between you and a Recipient (including a Simplii Financial Recipient or Simplii Financial Requestor) or Sender (including a Simplii Financial Sender), you must settle directly with such Recipient or Sender any disputes or claims you may have arising from such transaction. We will have no responsibility or liability for any such disputes or claims, including, without limitation, any disputes or claims arising from

i) errors or omissions made by a Requestor, Sender or Recipient in connection with using the Service;
ii) a Requestor or Recipient not giving credit to, or acknowledging payment from, a Sender in respect of an *Interac* e-Transfer made by the Sender to the Requestor or Recipient;
iii) a Requestor or Recipient imposing additional charges (such as late fees or interest penalties) or taking any other action, or
iv) bill or invoice payment or other payment credit processing delays by a Requestor, Recipient or other Person.

28. Optional Message Field

An optional message included by a Sender with an *Interac* e-Transfer or a Requestor with a Request Money will not be examined by us. We assume no responsibility for the contents of the optional message. No communication should be addressed to us or any Participating Financial Institution or Interac using the optional message field.

As a Simplii Financial Sender or Requestor you will not include any harmful content in the optional message field or in any other text field associated with the payment, including (without limitation) information that is:

a) illegal, relates to illegal activities, or the inclusion or transmission of such information is otherwise in contravention of applicable law;
b) malicious, or damaging information, such as scripts, codes or links; and/or,
c) used to conduct illegal or other harmful activities to the Service or Participants; their customers, or any other person.

You agree that any personal information you provide to us (whether in the optional message field or otherwise) is provided in compliance with privacy laws.

29. Intellectual property rights

You agree that we and our licensors and suppliers own all copyright, trademark, patent and other intellectual property rights in the Service.

30. Use of Interac's service trade-marks

You are not permitted to use Interac's service trade-marks, without Interac's prior written approval. If you wish to use Interac's service trade-marks, you must contact Interac directly to obtain the necessary approvals for such use. You acknowledge and agree that Interac will require you to use the applicable service trade-marks solely for the purposes agreed upon and in accordance with Interac's terms. You agree that failure to obtain Interac's prior written approval and/or comply with Interac's terms may result in your access to the Service being suspended or cancelled without liability to us.

You acknowledge and agree that you are liable and responsible for any misuse of Interac's service trade-marks or any other non-compliance with Interac's terms.

31. We may refuse to provide service

These Terms apply whenever you use the Service for any *Interac* e-Transfer or Request Money. However, nothing in these Terms obliges us to provide the Service to you for any particular *Interac* e-Transfer or Request Money, even if we have done so in the past. We may modify or discontinue the Service, or cancel or suspend your access to the Service, at any time without notice and without liability to you. We are entitled to block, stop or cancel an *Interac* e-Transfer or a Request Money without liability to you.

32. No waiver

We may strictly enforce these Terms at any time, even if it has not done so in the past. Failure to enforce any part of these Terms will not be considered a waiver.

33. Residents of Quebec only

You have agreed that these Terms and any related documents are to be in English.
Vous avez convenu que ces modalités et tous les documents s'y rattachant soient rédigés en anglais.

Disclaimer
"SIMPLII FINANCIAL" and the SIMPLII FINANCIAL DESIGNS are trademarks of CIBC.
"Simplii Financial" is a division of CIBC. Banking services are not available in Quebec.
Interac e-Transfer is a registered Trade-mark of Interac Corp. Used under license