

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

Last revised: November 1st 2017. Changes from the previous version have been made to remove references to fees for sending and receiving an Interac e-Transfer and to incorporate new Interac e-Transfer features to send money to an Autodeposit Recipient and to fulfil a Request Money.

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.

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 we¹ 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, 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. 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:

"**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, excluding us.

"**CertaPay**" means CertaPay, a division of Acxsys Corporation, a corporation that supplies Services related to the System to us and other Participating Financial Institutions.

"**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, excluding us.

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

"**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 (and other forms of communication) to send and receive money transfers.

"**System**" means the system for sending and receiving Interac e-Transfers operated by us and other 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 Interac e-Transfers in Canadian funds.

4. Fees

We charge the following fees to Simplii Financial Senders and Simplii Financial Recipients:

- To Simplii Financial Sender to stop payment on an Interac e-Transfer... \$3.50

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

5. Limits for sending an Interac e-Transfer

We may set limits for the amount of money you are allowed to send and receive using the Service, and we may block attempts to send or receive 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 CertaPay may also set limits for sending and receiving Interac e-Transfers. 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, CertaPay or any other Participating Financial Institution or changes to such limits.

Limits set by us for sending:

- We may block an Interac e-Transfer by a Simplii Financial Sender if it exceeds \$3,000 or if the total of all Interac e-Transfers initiated by that Sender exceed any of:
 - \$3,000 in any 1-day period
 - \$10,000 in any 7-day period
 - \$30,000 in any 30-day period

Limits set by us for receiving:

- We may block an *Interac* e-Transfer sent to a Simplii Financial Recipient if the total of all *Interac* e-Transfers received by that Recipient exceed any of;
 - \$10,000 in any 1-day period
 - \$70,000 in any 7-day period
 - \$300,000 in any 30-day period

6. **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. Then, within about 30 minutes, we send an email notice to be sent to the email address you provide. The email notice will identify you as the Sender and disclose your email address, the *Interac* e-Transfer amount, the name of the Recipient, and that you are using our services. Except in the case of an *Interac* e-Transfer to an Autodeposit Recipient, we hold the *Interac* e-Transfer amount until we have noticed that the Recipient has claimed the *Interac* e-Transfer (including answering the Security Question as set out below), or you stop payment on the *Interac* e-Transfer, or (if permitted) you reclaim the *Interac* e-Transfer amount. (See section 16 regarding reclaiming an *Interac* e-Transfer amount.) We will not pay interest on the *Interac* e-Transfer amount to either the Sender or the Recipient.

When you initiate an *Interac* e-Transfer to an Autodeposit Recipient, you will be prompted to confirm that the Recipient is your intended recipient. The *Interac* e-Transfer amount is automatically deposited into the Autodeposit Recipient's account.

7. **Request Money Fulfilment**

As a Simplii Financial Sender, you can fulfil a Request Money by accepting the Request Money to initiate an *Interac* e-Transfer. CIBC 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. You must confirm that the Requestor is your intended Recipient before sending money to fulfil the Request Money. When you fulfil a Request Money, an *Interac* e-Transfer in the amount specified in the Request Money is immediately deposited into the Requestor's designated account.

If not fulfilled, a Request Money will expire within the number of days specified in the Request Money.

8. **Security Question (not applicable to *Interac* e-Transfers to Autodeposit Recipients or Requestors)**

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. 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.

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 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, 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 all earlier *Interac* e-Transfers pending from you as a Simplii Financial Sender to that Recipient.

9. **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; or
- c) 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, or
- c) the improper fulfilment of a Request Money.

10. **Claiming or declining an *Interac* e-Transfer (Not applicable to *Interac* e-Transfers to Autodeposit Recipients or Requestors)**

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

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

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

A Recipient who wishes to claim or decline an *Interac* e-Transfer using the CertaPay payment service provided through CertaPay will be required to accept the terms and conditions presented by CertaPay for the payment 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.

11. Time required to complete an *Interac* e-Transfer

Recipients (who successfully claim an *Interac* e-Transfer) using Simplii Financial Online Banking or the online banking service of another Participating Financial Institution should generally receive funds within minutes. Recipients (who successfully claim an *Interac* e-Transfer) using the CertaPay payment service should generally receive funds within 3 to 5 business days. 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.

12. Time limit for a Recipient to claim an *Interac* e-Transfer (Not applicable to any *Interac* e-Transfer to Autodeposit Recipients or Requestors) or for a Request Money to be fulfilled

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. An e-mail notice will be sent to you if an *Interac* e-Transfer you send as a Simplii Financial Sender expires. When you receive the notice, you may reclaim the *Interac* e-Transfer amount by selecting the specific *Interac* e-Transfer from the "Status" page of the Service and following the instructions for reclaiming presented.

13. If Recipient's e-mail address 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 you as Simplii Financial Sender provide for a Recipient does not accept the e-mail 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 Autodeposit Recipient or Requestor, a notice will be sent to you. When you receive the notice, you may reclaim the *Interac* e-Transfer amount.

14. If an *Interac* e-Transfer cannot be paid to a Recipient who uses the CertaPay payment service (Not applicable to any *Interac* e-Transfer to Autodeposit Recipients or Requestors)

If a Recipient claims an *Interac* e-Transfer (including answering the Security Question) from a Simplii Financial Sender using the CertaPay payment service but provides information for CertaPay or its agent to pay the funds into the Recipient's bank account which is insufficient or incorrect, CertaPay or its agent may do any of the following:

- request additional or corrected information from the Recipient, or
- send a cheque for the *Interac* e-Transfer amount to the Recipient at the street address provided by the Recipient to CertaPay

If the Recipient fails to cash a cheque sent by CertaPay within a time limit set by CertaPay, CertaPay or its agent may return the *Interac* e-Transfer amount to us. The *Interac* e-Transfer amount (less CertaPay charges) would then be returned to the Simplii Financial Sender.

No interest will be paid to the Simplii Financial Sender for the period that the *Interac* e-Transfer amount was held by CertaPay or CertaPay's agent. We will not pay interest for the period the *Interac* e-Transfer amount was not in your account.

15. We may cancel an *Interac* e-Transfer

We may cancel an *Interac* e-Transfer (without liability to the Sender or Recipient) 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 Autodeposit Recipient or Requestor, if we have reason to believe that the Sender or Recipient is engaging in fraudulent, unlawful or improper activity, or that an error or mistake has occurred.

16. Reclaiming a *Interac* e-Transfer amount

An *Interac* e-Transfer amount that is available to you as Simplii Financial Sender to reclaim will not be automatically re-deposited to your account. You may reclaim the *Interac* e-Transfer amount by selecting the specific *Interac* e-Transfer from the "Status" page of the Service and following the instructions for reclaiming presented. We will not pay interest for the period the *Interac* e-Transfer amount was not in your account.

17. Stopping payment on an *Interac* e-Transfer

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).

18. Correcting your email address

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

19. Providing the email address of a Recipient

As a Simplii Financial Sender you are responsible for providing a correct and operational email address for the Recipient, and for notifying us promptly of any change to the email address of a Recipient. A Simplii Financial Sender may notify us of a change to the Recipient's email address through the "**Edit My Recipient Profile**" 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 failure to provide a correct and operational email address for the Recipient. You agree not to provide the Recipient's email address (and not to initiate an *Interac* e-Transfer to the Recipient) unless the Recipient has consented to you giving his or her email address to us, other Participating Financial Institutions and CertaPay, and their respective suppliers and agents.

20. Use of information

Personal information collected by us relating to the Service, including e-mail addresses of Simplii Financial Senders 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 and Simplii Financial Recipients with other Participating Financial Institutions, with CertaPay, and with CertaPay's suppliers and agents, for purposes of operating the Service.

[Your Privacy Is Protected](#)

21. 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 a) use or inability to use the Service, b) act or omission of a third party, including a Participating Financial Institution or CertaPay, c) Sender 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, or e) any other cause.

22. Misrepresentation, fraud or unlawful act

You agree that you will not misrepresent your identity or attempt to impersonate any person for the purpose of sending or receiving an *Interac* e-Transfer 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.

23. Your responsibility for reviewing the status of *Interac* e-Transfer

You are responsible for reviewing the status of the *Interac* e-Transfer you 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.

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

An *Interac* e-Transfer is independent from any transaction between the 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 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 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 Sender or Recipient in connection with using the Service, ii) a Recipient not giving credit to, or acknowledging payment from, a Sender in respect of an *Interac* e-Transfer made by the Sender to the Recipient, iii) a 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 Recipient or other Person.

25. Optional message field

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

26. 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.

27. We may refuse to provide service

These Terms apply whenever you use the Service for any *Interac* e-Transfer. However, nothing in these Terms obliges us to provide the Service to you for any particular *Interac* e-Transfer, 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 *Interac* e-Transfers without liability to you.

28. 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.

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.