



Simplii Financial Products and Services Agreement

Effective November 1, 2017

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Some basic terminology

- **“Account”** means all or any of your Simplii Financial accounts provided by the direct banking division of CIBC (including but not limited to the chequing account, line of credit, loan, GIC account, savings account, TFSA or RRSP).
- **“Bank account”** refers specifically to your Simplii Financial bank account (including the Simplii Financial No Fee Chequing Account).
- **“Bank machines”** refer to automated banking machines.
- **“Bank-to-bank transfers”** refers to debiting or crediting your Simplii Financial account(s) using an account you have at another financial institution.
- **“Card”** means your Simplii Financial bank card and any replacement cards.
- **“CIBC”** means Canadian Imperial Bank of Commerce.
- **“CIBC group of companies”** means CIBC and its affiliated companies.
- **“Electronic device”** means any electronic device that we allow you to use to access online banking including, a personal computer, cellular phone, telephone, smart phone, or personal digital assistant.
- **“GIC”** means all or any of your Simplii Financial Guarantee Investment Certificates provided by CIBC.
- **“GIC account”** refers specifically to your Simplii Financial GIC account which holds your GIC.
- **“Images”** has the meaning given in the definition of “mobile deposit service”.
- **“Interac Flash®”** means the contactless payment feature that allows you to make purchases at select merchants, without having to swipe or insert your card and enter a PIN.
- **“Line of Credit”** refers specifically to your Simplii Financial Personal Line of Credit, and Secured Line of Credit
- **“Loan”** refers specifically to your Simplii Financial Personal Loan
- **“Mobile banking”** means any web site or mobile application, specifically designed by us or a third party service provider, through which you may sign on to online banking for use through an electronic device (including a personal computer, cellular phone, telephone, smartphone or personal digital assistant).
- **“Mobile deposit service”** means the mobile banking service that allows you to make deposits to your account(s) by taking a picture of the front and back of cheques and other items (“images”) with an electronic device.
- **“NSF”** means not sufficient funds.
- **“Online banking”** means access to Simplii Financial products and services through the Simplii Financial web site at: www.simplii.com and includes access through mobile banking.
- **“Password”** means any password you use to identify yourself as a Simplii Financial customer, including your memorable information and your passwords for telephone and online banking. If you have enabled Touch ID or other biometric fingerprint recognition feature to sign-in to Online Banking or to access any Services, your password includes any fingerprint stored on your Electronic device and your Electronic device password.
- **“Personal verification questions”** means the questions and answers that you may be required to choose, and provide answers to when prompted, to help us confirm that you are the person accessing online banking.

- “**PIN**” means your personal identification number for bank machines and *Interac*® Debit.
- “**Prime**” means the interest rate declared by CIBC to be its prime rate for Canadian dollar loans in Canada.
- “**RRSP**” refers to your Retirement Savings Plan offered by Simplii Financial (which may include your Simplii Financial RRSP Savings Account, Simplii Financial Daily Interest RRSP Account or Simplii Financial RRSP GIC).
- “**Savings account**” refers to your Simplii Financial Savings Account (including the High Interest Savings Account and Savings Account).
- “**TFSA**” refers to your Simplii Financial Tax-Free Savings Account
- “**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.
- “**You**” and “**your**” mean the Simplii Financial customer.
- The branch of account address for your accounts is:
305 Milner Avenue, 5th floor Scarborough, ON M1B 3V4.

Your agreement with the provider of Simplii Financial products and services

- Simplii Financial products and services are provided by CIBC.
- The information you give CIBC will be used to establish and maintain a relationship with you, and offer you any products or services related to Simplii Financial and permitted by law. This information will also be transmitted to the appropriate member of the CIBC group of companies and other companies to provide you with Simplii Financial products and services. (See the section of this page on “Your rights with regards to privacy and being treated fairly” for details.)
- These terms and conditions apply to all Simplii Financial products and services provided by us that you have now and in the future.
- If you obtain another Simplii Financial product or service in the future and it has additional terms, they will be sent to you. Your use of that product or service will show you received the additional terms and agree to be bound by them as well. If any additional term conflicts with a provision in these terms and conditions, the additional term will apply
- You agree that your account will only be used for personal purposes.

Your credit information

You may have agreed to let us obtain your credit report information so that your application could be assessed. We receive reports from Equifax Canada Inc.

Equifax Canada Inc., Consumer Relations,
P.O. Box 190, STN Jean Talon,
Anjou, QC H1S 2Z2
phone: 1-800-465-7166

If you agreed to let us obtain credit report information about you:

- To maintain our relationship with you and enable us to offer you other products and services in the future, you agree to let us, from time to time, obtain credit and other information about you from various sources including credit reporting agencies; and
- You also authorize us to give any credit or other information about you to credit reporting agencies and similar agencies and people with whom you have or propose to have financial dealings.

Your accounts and your dealings with us

We will provide you with access to electronic account statements or send you paper account statements regularly as specified in the product features of each account. You agree to review each account statement regularly (at least once every 30 days) and your savings account transactions at least once every 90 days. Please note that electronic statements will not be sent to you, so you agree to access and review your account activity through online banking, telephone banking or CIBC bank machines.

You will write, phone or contact us via online banking within 90 days of any savings account transaction date (or the date the transaction should have occurred) and within 30 days after the statement date for any other account if you believe the statement or transaction history is wrong. If you don't contact us, then with the exception of incorrect credits made by us to your account:

- All entries and balances will be taken as correct;
- All cheques and other items will be assumed authorized and properly signed;
- All debits to your bank account, savings account, TFSA or RRSP and all credits to your line of credit will be taken as correct;
- You will not be entitled to any amount not shown on the statement or transaction history;
- We are released from all claims regarding your account(s), including claims for negligence but not gross negligence or willful misconduct.

In the case of gross negligence or willful misconduct, our liability will be no greater than the amount of the item or the direct damages you have suffered. We are not liable for any indirect, special or consequential damages.

You may not be held responsible for cheques that you signed and which have forged or unauthorized endorsements but only if you notify us within 30 days after you learn about the problem and you prove to our satisfaction that you took all reasonable steps to prevent the situation.

You agree to accept these terms and conditions even if a statement is delayed or never received for any reason, such as if it is lost in transmission, if there is a postal strike, or if you do not review your statement regularly.

Your instructions to us

- Alternatives to writing: Your instructions given to us by phone, online banking or other electronic means will be treated as if they were written and signed instructions.
- You acknowledge that email sent over the internet is not secure and may be lost, intercepted or altered. You agree that we are under no obligation to accept or act on any instructions you provide to us by email. If you send us confidential information by email, we will not be liable if it is lost or intercepted, altered or misused by someone else. If you send us an email, you agree that we may (at our sole discretion) respond to you by email, and provide by email any confidential information that you have requested; you also agree that we will not be liable if the information we provide to you by email, as contemplated in this Section, is lost or intercepted, altered or misused by someone else.
- Fax: We will accept signed instructions from, or purporting to be from, you by fax and you are legally responsible for them just as if they were original documents. We are only considered to have received fax instructions when they are brought to the attention of the Simplii Financial representative to whom they are addressed.

- Our ability to act on phone or fax instructions depends on the normal functioning of communication facilities. We are not responsible for any delay or failure to receive phone or fax instructions/information.
- You acknowledge that we may choose to record some or all of your telephone calls to us.
- When your Password or PIN is used together with your Card or Card number, or your Card is used for an *Interac Flash*[®] transaction, you are deemed to have authorized the transaction and you are responsible for it.
- We may deal with your legal representative (for example, by way of power of attorney or if deceased, your estate representative). We have the right to require your legal representative to prove to our satisfaction, which may include requiring court documents, the legal authority to act as your legal representative generally and for any particular transaction and to refuse to deal with your legal representative without such proof. Any power of attorney appointing an attorney must be duly executed and in a form satisfactory to us. Any attorney or legal representative of yours must provide us with required information and sign required documentation before being able to act on the account. We have no obligation to inform any other account holder of any such appointment or actions by such attorney or other legal representative of yours. You release us from any claim or liability when acting upon the instructions of such attorney or other legal representative.

Protecting your card, PIN, password and personal verification questions

- Your card allows you to access your accounts as specified by the product features of each account; by bank machine, *Interac Debit*[®], *Interac Flash*, phone, and online banking. You agree that you will not let anyone else use your card.
- You may also be required to answer your personal verification questions when accessing online banking.
- In order to keep all dealings confidential, you will not disclose your PIN, password or personal verification questions to anyone else. You should be aware that communication by cellular phone or other non-secure methods may be intercepted. We can't guarantee confidentiality if you choose to communicate to us by these means.
- You will memorize your PIN, password and personal verification questions and not record them anywhere. If you think someone else may know your PIN and/or password and/or personal verification questions, you will change it and notify us immediately.
- When choosing a PIN, a password and the answers to personal verification questions, you must not use the same for all three. Also, when choosing a PIN, passwords or the answers to personal verification questions, do not use all or any part of: a password or other code you use for any other service; your name, or a close relative's; your birth date, telephone number or address, or a close relative's; a card or account number; or any other word or number which can be easily obtained or guessed by someone else.
- You will take other precautionary measures to protect your account, including always shielding your transactions from the view of others, and ensuring your card is returned to you after each transaction.
- The electronic device you use may be vulnerable to viruses or online attacks that seek to intercept or alter information

including sensitive information that you provide through the internet. To reduce the chances of harm, you should take all reasonable precautions, including ensuring that any electronic device you use to access online banking has an up-to-date anti-virus program, anti-spyware program and a firewall, if such security measures are available for your electronic device. We will not under any circumstances be liable to you for any losses resulting from your failure to use up-to-date anti-virus software, anti-spyware software and a firewall on the electronic device you use to access online banking, if such security measures are available for the electronic device you used.

- To prevent unauthorized access to your accounts, you must sign off of online banking, close your browser, or sign off of the mobile banking applications used by you for mobile banking, as soon as you finish using them. We will not under any circumstances be liable to you for any losses resulting from your failure to sign off of online banking after you have finished using it, regardless of how online banking was accessed.

Lost or stolen card

- If your card is lost or stolen, call 1-888-723-8881 right away and we will cancel and replace your card. A charge for a replacement card may apply.

Liability for losses from your account

If losses occur by bank machine, *Interac Debit*, or *Interac Flash*

You will be responsible for all losses if:

- You authorize anyone else to use your card, PIN, password or the answers to your personal verification questions;
- You make an entry error at a bank machine or *Interac Debit* terminal;
- You make fraudulent or worthless transactions;
- You unintentionally contribute to someone else's use of your card, PIN or password and you do not fully cooperate in an investigation.
- You fail to remove your card from a bank machine during a deposit transaction. The transaction may be cancelled and any deposits (including cash) may be ejected from the bank machine without credit to your account.

You will not be responsible for losses which are beyond your control or, in other words if there was nothing you could have done to prevent loss.

This includes:

- Losses due to technical problems, system malfunctions or our errors;
- Losses which occur after your card has been cancelled, or after you have notified us that your card was lost or stolen or notified us that someone else knows or may know your PIN, password or the answers to your personal verification questions;
- Losses which occur when you unintentionally contribute to someone else's use of your card, PIN, password or answers to your personal verification questions. However, for this to apply, what you did (or did not do) must have been beyond your control and you must cooperate fully in the investigation.

You will be responsible for losses, if you contribute to someone else using your card, PIN, password or answers to your personal verification questions, but only up to your daily bank machine withdrawal, *Interac Debit* purchase limits (your daily withdrawal

limit is in Canadian dollars for all countries, with the exception of the US where your limits are expressed in US dollars), and *Interac* Flash purchase limits. Examples of how you would contribute to someone else's use include (but aren't limited to):

- Disclosing your PIN, password or answers to personal verification questions to someone without actually authorizing them to use it to access your account;
- Not notifying us within a reasonable time after your card is lost or stolen or you realize that someone else may be using your card or may know your PIN, password or answers to your personal verification questions;
- Recording your PIN, password or answers to personal verification questions anywhere;
- Forgetting to remove your card or money from the bank machine;
- Choosing a PIN, password or answers to personal verification questions which do not comply with these terms and conditions. (See the section on "Protecting your card, PIN, password and personal verification questions" for details.)
- Providing your Electronic device password to a third party or allowing a third party to add their fingerprint to your Electronic device; this may provide them access to your Mobile Banking. If you have enabled Touch ID or other biometric fingerprint recognition feature as your Password to sign-in to Mobile Banking, any fingerprints stored on your Electronic device will be able to access your Mobile Banking. You are not able to assign or restrict which fingerprint(s) can access Mobile Banking. (If any fingerprint(s) in addition to yours are stored on your Electronic device, you should not set up Touch ID.)

If losses occur by telephone or online banking

You will be responsible for all losses that result from your own use of your card or PIN and your password or personal verification questions. You will also be responsible for any losses that result from any use by a third party of your card, PIN, passwords or personal verification questions, including, without limitation, use by a service provider that provides an online account aggregation service, which retrieves, consolidates and presents your accounts for the sole purpose of allowing you to view your accounts in one place, that you authorized to use your card, PIN, passwords or personal verification questions. You will not be responsible for losses which occur after you advise us that:

- An unauthorized person may be using your card;
- Your card has been lost or stolen;
- Due to circumstances beyond your control, someone else knows or may know your password, PIN or answers to your personal verification questions.

Under this Section, losses from your account may not be limited to your account balance if the account has overdraft protection or a credit limit. You may be liable for the entire amount borrowed, plus interest and charges. Similarly, if you are held responsible for transactions such as fraudulent or worthless deposits, your liability will include (but not be limited to) the amount of the transaction.

Your transactions

Bank machine, *Interac* Debit or *Interac* Flash purchase transaction disputes

- Call 1-888-723-8881 if you wish to dispute a transaction. If at that time it cannot be resolved to your satisfaction, it will be referred to a more senior level within the organization. During the dispute, your funds will not be unreasonably restricted.

Interac Flash

- Select cards are enabled with *Interac Flash*. *Interac Flash* may not be used to perform a cashback transaction, which is an option available at some merchants, where you request to add an extra amount to the purchase price and receive the added amount in cash from the merchant. Your pre-selected account in the chequing position of your card for the *Interac Flash* feature will be enabled and you will be asked to insert your card and enter your PIN in order to complete a purchase if you exceed the *Interac Flash* transaction limits set by us from time to time. *Interac Flash* purchases will default to the pre-selected account. *Interac Flash* functionality must be activated by conducting a successful CHIP transaction at a card reading terminal. You can have *Interac Flash* disabled or re-enabled on your card by calling 1-888-723-8881.

Your disputes with merchants

- You agree to settle any disputes or claims that arise directly with the merchant. We have no responsibility for merchant problems or disputes.

Your transaction limits

- You agree to allow us to set and change with or without notice to you, daily limits on bank machines, *Interac Debit*, *Interac Flash*, phone or banking transactions.

Effective time for transactions

- Transactions you do on a non-business day, or after the cut-off time on a business day, will be reflected in your account as having been done on the next business day. We call Saturdays, Sundays and national holidays non-business days.

Your foreign currency transactions

- If you withdraw or deposit foreign currency from or to your Canadian dollar account through a CIBC Bank machine, we will debit or credit your account in Canadian funds at the exchange rate set by us. Exchange rates will be set by us on a date determined by us, which date may be different from the date you made the withdrawal or deposit.
- For foreign currency withdrawals through bank machines outside Canada, a converted Canadian dollar amount will be posted to your account based on the same conversion rate CIBC is required to pay on the date of conversion, plus an administrative fee. You acknowledge that currency conversion may not happen on the date of your withdrawal. The amount of the administrative fee and other applicable fees are indicated in the "costs for special requests and additional items" section of this page.
- We may, in our discretion, permit foreign currency transactions on your account. The foreign currency will be converted to Canadian dollars at the exchange rate determined by CIBC on a date determined by CIBC, which date may be different from the actual transaction date. A foreign currency item deposited to your account and returned unpaid for any reason will be converted to Canadian dollars at a foreign currency exchange sell rate, determined by CIBC on a date determined by CIBC and the Canadian dollar equivalent amount will be charged back to your account. CIBC is not responsible for any losses you may incur due to changes in foreign exchange rates or the unavailability of funds due to foreign currency restrictions.
- We may earn money on the difference between the bid and ask prices of the cost of currency, which is in addition to any fee you pay us on a foreign currency transaction.
- Extended holds, on the Canadian dollar equivalent amount will be placed on all foreign currency deposits (cheques and cash).

- Your daily withdrawal limit is in Canadian dollars for all countries, with the exception of the US where your limits are expressed in US dollars.

Responsibility for errors or service interruptions

- Our errors: We will be responsible for only the amount of any error we make and nothing else. If you benefit from our error, you will be responsible for the difference between the error and the correct amount; you will not claim for any losses, including lost profit, lost business or any other consequence.
- Service interruptions: We may cancel or change any of our services and your ability to access them at any time, without notice to you. We will not be responsible for any inconvenience or loss, which may result. Although we do not expect any service interruptions or other communication malfunctions, we are not responsible for any loss of any kind you may experience as a result, unless we are grossly negligent (in which event we will be liable only for the item or the direct damages you have suffered; we will not be liable for any indirect, special or consequential damages).
- Your errors: We are not responsible for any errors that you make during a transaction, including when installing/downloading software for online banking access.

No Warranties

- Other than the commitments made in the Simplii Financial Personal Banking Online Security Guarantee, we disclaim any warranties and conditions (including any oral, implied or statutory warranties and conditions) regarding the nature, quality or character of online banking, including any warranties and conditions as to merchantability, operation, currency, timeliness, merchantable quality, fitness for a particular purpose, title, non-infringement, security and accuracy.

Termination of agreement and withdrawal of access

- We may terminate this agreement with you or withdraw your access to online banking at any time, without notice to you, in which case this agreement will continue to apply in respect of your past access. We will not be liable for any losses or inconvenience that result from our withdrawal of your access.

Mobile deposit service

General

- These terms and conditions apply when you use the mobile deposit service in mobile banking, and are in addition to the other terms and conditions set out in this booklet.
- We appoint you as our agent to act on our behalf in the creation and transmission of images to us. You may not further delegate the role as agent. Qualification requirements may apply to the mobile deposit service and we reserve the right to change the qualifications at any time without prior notice.

Hardware and Software

- In order to use the mobile deposit service, you must obtain and maintain, at your expense, compatible hardware and software as specified by us from time to time. We are not responsible for any third party hardware or software you may need to use the mobile deposit service. Any such hardware or software is accepted by you as is and is subject to the terms and conditions of use you enter into directly with the third party provider at time of download and/or installation.

Eligible Items

- You may image and deposit any of these original Canadian currency paper items issued by a financial institution located in Canada: cheques, bank money orders, bank drafts, convenience cheques and certified cheques. You agree you will not image and deposit any of the following:
- Items payable to any person or entity other than the person or entity that owns the account that the item is being deposited into.
- Items which have been altered on the front, or which you know or suspect, or should know or suspect, are fraudulent.
- Items payable jointly, unless deposited into an account in the name of all payees.
- Items drawn on a financial institution located outside Canada.
- Photocopies, PDFs or other printouts of items.
- Items which are postdated or dated more than 6 months prior to the date of deposit.
- Items with any endorsement on the back other than that specified in these terms and conditions.
- Items which have been already deposited through the mobile deposit service, a remote deposit capture service offered at any other financial institution, or any other means.

Endorsements and Procedures

- You agree to endorse any item transmitted through the mobile deposit service by signing your name and writing “For deposit only, account # _____” on the back of the item or as we may otherwise instruct. Immediately after transmission of an image, you agree to mark the front of the item as “paid” or “void” or cross it with parallel lines to indicate that the item has been imaged and transmitted. You agree to follow any other procedures and instructions for use of the mobile deposit service as we may establish from time to time.

Receipt of Items

- We reserve the right to reject any item transmitted through the mobile deposit service at our discretion. An item may be returned to us by the paying financial institution because, among other reasons, the paying financial institution determines that the item cannot be processed, is illegible, or is otherwise unacceptable. We are not responsible for items we do not receive or for images that are corrupted or not fully received during transmission. We may charge back to your account at any time, any item that we subsequently determine was not eligible for deposit. If the deposit amount does not match the amount of the image, we may adjust your account to reflect the amount on the image received. You agree that we are not liable for any loss, costs, or fees you may incur as a result of our charge back or adjustment.

Availability of Funds

- The day of deposit will be considered to be the day we receive the image in the province where your account is located. Funds will be credited to your account immediately upon receipt of the image but availability and access to the funds will be subject to our hold policy and your access to funds limit.

Transaction/Processing Times

- Deposits made up to and including 12:00 a.m. EST (midnight) will have a current day transaction date. Deposits made on national holidays, Saturdays and Sundays will have a next business day transaction date.

Destruction and Replacement of Transmitted Items

- You agree to retain the item for at least 5 calendar days from the date of deposit, and destroy it within 120 calendar days of deposit by shredding, pulping, burning, crushing, erasing or any other means that ensures that the item cannot be reused. During the time you retain the item, you agree to promptly provide the item to us upon request. You are responsible for any and all costs associated with obtaining a replacement negotiable item in the event that we request you re-transmit an image, and the original item was destroyed or otherwise lost. If you do not comply with such a request, then we can place a hold on or reverse any credit made to your account in relation to the item, even if this creates an overdraft on your account.

Deposit Limits

- We may establish limits on the dollar amount of items and/or number of items which can be deposited. These limits may change from time to time without prior notice to you. If you attempt to make a deposit in excess of these limits, we may reject your deposit. If we permit you to make a deposit in excess of these limits, such deposit will still be subject to these terms and conditions, and we will not be obligated to allow such a deposit at other times.

Presentment

- The manner in which the items are cleared, presented (or represented) for payment, and collected is determined in our sole discretion.

Errors in Transmission

- By using the mobile deposit service you accept the risk that an item may be intercepted or misdirected during transmission. We have no liability to you or others for any such intercepted or misdirected item or information disclosed through such errors.

Image Quality

- The image transmitted to us using the mobile deposit service must be legible, as determined in our sole discretion and include, among other things, clearly legible and unaltered magnetic ink character recognition (“MICR”) information. The image quality of items must also comply with the requirements established from time to time by us, the Canadian Payments Association, or any other regulatory agency or association. You agree that we shall not be liable for any damages resulting from an item’s poor image quality, including those related to rejection of or the delayed or improper crediting of such an item, or from any inaccurate information you supply regarding the item.

Your Promises to Us and Indemnification

- You warrant to us that:
 - You will only transmit eligible items.
 - You have not already deposited or cashed the item.
 - You will not re-deposit or re-present the original item.
 - You will comply with these terms and conditions and all applicable rules, laws and regulations.
 - You will take all necessary precautions to prevent any other person from purporting to create or transmit an image to the credit of your account.
 - You agree to indemnify and hold harmless us from any losses we may incur (other than due to our own gross negligence or misconduct) for breach of this warranty provision.

Cooperation with Investigations

- You agree to cooperate with us in the investigation of unusual transactions, poor quality transmissions, and resolution of

customer claims, including by providing, upon request and without further cost, any originals or copies of items deposited through the mobile deposit service in your possession and your records relating to such items and transmissions.

Limitation of Liability

- Except as provided in this agreement or as required by applicable law, we will not be liable to you for any losses arising from the mobile deposit service which include, but are not limited to: (a) a delay in processing a deposit; (b) requiring you to obtain another negotiable item; (c) technical difficulties or interruptions in service; or (d) your use or inability to use this service, regardless of the cause of action, including negligence, even if we are advised of the possibility of such damages.

Managing Your Accounts/Services

If you hold an account or any other service jointly with another person, these terms apply:

- “You” and “your” mean each person who holds your account.
- For each jointly held account or other service, you are individually and jointly responsible for any and all outstanding unpaid amounts on your account. This means that we will be entitled to recover from either one of you (or if one of you dies, from your estate) the full amount outstanding.
- Each of you can make transactions on your account (whether by cheque, personal computer, telephone, pre-authorized debit, bank machine or any other means of accessing your account) without the signature, authorization or consent of the other(s), and in most cases, we will complete all transactions based on one authorized signature.
- You authorize us to deposit to your account, any cheques or other negotiable instruments that are payable to, or for the credit of, either one of you, even if they are not endorsed by either one of you.
- You agree that requested paper account statements, notices and other correspondence for each jointly held bank, savings or GIC account, and notices and other correspondence for jointly held lines of credit, shall be sent to the person designated as the primary account holder.
- You authorize us to communicate with any one of you in respect of matters relating to the joint account and any one of you may provide any instructions regarding the operation of the joint account including, but not limited to, changing the joint account address in our records, renewal and redemption of GICs, and disposition of funds.
- You acknowledge that each joint account holder may be provided account information, including transactions and account related information, of other joint account holders. This includes information about the account prior to it becoming a joint account.
- If one joint bank account holder is declared mentally incompetent or incapable of managing his/her affairs, all of you agree that the legally appointed representative of the incapacitated joint bank account holder has the same right of access to the joint account as did the incapacitated joint account holder. We may rely on a legally appointed representative who is acting for any one joint bank account holder.
- All money that is now or may later be credited to your bank or GIC account (including any interest) is your joint property with the right of survivorship. This means that upon the death of a

joint bank or GIC account holder, the balance of the bank or GIC account belongs to the survivor(s). To make this effective, you hereby assign the balance of any jointly held bank or GIC account to the surviving account holder(s) in the event of your death. After your death, in the event your estate representative or anyone other than the survivor(s) (any and all referred to as your estate) has or makes a claim against the assets in the joint account, we will have no obligation to your estate and your estate must deal with the survivor(s). We are not required to act in accordance with any trust intended or granted by you with respect to the account or any monies in it, even if we are aware of such trust, and this is binding on your estate and any beneficiary of such trust. (This provision will not apply if any one of the account holders is domiciled in Quebec at the time of their death.)

General terms

Your notices and statements

- If applicable, we will send paper statements and any notices sent by regular mail to the most current address you have given us. Five days after they have been sent, you will be assumed to have received them.
- Each statement for your bank account and your line of credit will be dated as of the last business day of the month and provided electronically or by mail each month, unless (in the case of a line of credit) there is no balance and no account activity in the month. Any items not processed by the time the statement is printed will be reflected on the next scheduled statement. All other account statements, if applicable, will be provided as specified in the product features.
- Notices for jointly held accounts will be sent to the primary account holder.
- Please note that electronic statements will not be sent to you. You must access and review your account activity regularly through online banking or telephone banking or CIBC bank machines.
- If requested, alerts will be sent to the e-mail address you provide to us as your primary e-mail address for Online banking. You can change your e-mail address online through Online banking or telephone banking.
- You agree to provide us with a correct and operational e-mail address for you and to notify us promptly of any changes to your e-mail address. You consent to receive by electronic means disclosure documents, notices of any changes to these terms and conditions, interest rate, fees or charges, and any other documents and agreements we are required by the *Bank Act* or other regulation to provide in writing through either, at our option, Simplii Financial web site at www.simplii.com or to the email address you provide. Online notifications are accessible for 13 calendar months after they are posted. Your consent takes effect immediately. You are responsible for retaining a copy of these electronic documents. You may cancel this consent at any time or notify us of changes to your e-mail address through Simplii Financial web site at www.simplii.com. For legal purposes, documents sent to you electronically will be considered to have been in writing and to have been signed and/or delivered by us. We will not be responsible for any failure to communicate with you because of an incorrect e-mail address. Changing your e-mail address for paperless statements may change your e-mail address for other types of Simplii Financial products, services or communications.

Inactive (dormant accounts)

- A chequing account will be considered inactive (dormant) if you have not initiated any transactions for a 1 year period. A savings account will be considered inactive (dormant) if you have not initiated any transactions for a 2 year period. There may be restrictions on your use of inactive (dormant) accounts.

Your Records

- Your information, including tape-recorded or electronic records and communications, may be recorded and stored on any media and in a format that we consider appropriate. These records, along with any bank machine transactions records, will be binding, conclusive, and admissible in any legal proceedings as the best evidence.

Processing and verifying transactions and our hold funds policy

- A transaction may not be accepted until we have taken such steps as we deem necessary to verify its details and authenticity.
- A hold may be placed on your account for the total amount of any deposits as follows:
 - For Canadian dollar deposits, no more than 5 business days after the day of the deposit.
 - For US dollar cheques drawn on Canadian or US banks, up to 30 business days.
 - For cheques in currencies other than Canadian or US dollars drawn on a Canadian or US bank, up to 30 business days.
 - For cheques in other currencies drawn on foreign banks for which we have an exchange rate, up to 60 business days.
- Some foreign currency items may be required to be sent for collection to another financial institution. Funds will be deposited to your account only when received from another financial institution.
- A hold may also be placed on your account for the total amount of bank-to-bank transfers for no more than 5 business days.
- Despite these hold periods, you understand that we do not and cannot confirm when an item will clear, or whether an item has cleared. Items may be returned at any time, and you are solely responsible for returned items.
- We may extend the maximum hold period in the following circumstances, including (but not limited to) where
 - We have reasonable grounds to believe there may be illegal, fraudulent or improper activity in relation to an account; or
 - The deposited cheque is not encoded with magnetic ink character recognition or is not readable by operational systems (for example, if damaged or mutilated); or
 - An account has been open for less than 90 days; or
 - A cheque or other instrument has been endorsed more than once; or
 - A cheque or instrument has been deposited at least six months after the date of the cheque.
- The extended hold period under these circumstances is estimated to be 30 business days. The extended hold period is an estimate, in some cases, it may be longer; or it may be extended as a result of the exceptional circumstances described above.

Your responsibility for unpaid items

- You are responsible for any deposits to your account if they are unpaid. We may charge these items back to your account and if necessary we may debit any of your other accounts without taking any further action.

NSF items (i.e. cheques, transfers, pre-authorized payments, post-dated bill payments)

- When there is not enough money in your account and you have not arranged the appropriate credit then the cheque or other item will be returned unpaid and a NSF charge will be applied to your account.

Charges and right to offset

- You authorize us to review and, if required, debit your account(s) or any of your funds on deposit with us or any member of the CIBC group of companies, regardless of whether the account(s) or funds are held individually or jointly, with our charges (interest and non interest) or for any other money that is owed for your financial products or services. These charges may be changed from time to time and will be disclosed to you in accordance with applicable laws. You authorize us to review and debit your individual or joint account for any other money that is owed by you to us or any member of the CIBC group of companies.

Lost or stolen cheques

- You agree to inform us immediately if any cheques are lost or stolen. If you do not, you will be responsible for any improper use of the cheques.

Certified cheques

- We cannot certify cheques; however, you may obtain money orders, bank drafts and wire transfers instead.

Approved cheques

- You agree to use only the types of cheques and drafts approved by us.

Stop payments

- You can place a stop payment on any cheque or other pre-authorized payment order, if it has not already been paid, by giving us the required details and paying the charge as indicated in the “costs for special requests and additional items” section of this page.
- We will do our best to stop payment; however, the cheque/order must match exactly the details you have provided. If it does not, we are not responsible if the cheque/order is paid. If payment occurs for any other reason, we will reimburse you unless the cheque/order is paid for a legitimate debt.
- Your stop payment request will be logged into our system within a reasonable time after it has been received.

Interest rates on your bank, savings, TFSA or RRSP account

- Interest rates are expressed annually and may vary from time to time. You acknowledge that, from time to time, we may change interest rates and how we calculate interest.
- Obtain current rates by calling 1-888-723-8881, or connecting at www.simplii.com

Changes to your terms and conditions

- **All accounts other than the line of credit and the loan:** We may propose to change, either permanently or temporarily, any terms and conditions (including fees, charges, other amounts required to be paid by you, if any, in respect of your account) or replace these terms and conditions with another agreement, at any time. We will give you advance written notice of a proposed change as required by applicable law, in accordance with this section. You may refuse the change by terminating these terms and conditions and closing your account before the change is stated to come into effect in the notice.
- **The line of credit and the loan:** We may permanently or temporarily change any terms and conditions applicable to

your line of credit or loan (including changes to your credit limit, interest rate, term, regular payments, payment frequency, amortization period, fees and other charges), or replace these terms and conditions with another agreement, at any time. If we provide you with notice or if we are required by law to provide you with prior notice, we will do so in accordance with this section. You will be considered to accept any changes made to these terms and conditions if there are any outstanding unpaid amounts under the line of credit or loan, as applicable, after the effective date of the change. Changes to any terms of your line of credit or loan will apply to all amounts owing on or arising under your line of credit or loan, as applicable.

- We will notify you of changes to these terms and conditions by any method allowed by applicable law including (method may depend on the type of change being made):
- placing a notice on your statement;
- sending you a notice (written or electronic);
- posting a notice at www.simplii.com
- You can obtain a copy of the current terms and conditions by calling 1-888-723-8881 or by visiting www.simplii.com

Payment into court

- If there is a dispute or uncertainty about who is entitled to or to instruct on your account due to your alleged or actual incapacity or any marriage/common-law partnership breakdown, or who is legally entitled to apply for and accept payment on your death, we are entitled to either apply to the court for directions or pay the account proceeds or portion thereof into court and be fully discharged. In either case, we can recover any legal and other costs we incur in this regard from the account.

Set-off debts against account

- We may apply monies in any of your accounts against any debt or liability any of you may owe to us no matter how long it has been owed. We may do so in any manner we consider necessary without first giving you notice and regardless of whether the accounts are individual or joint accounts. This right operates despite any demands that may have been made by a third party. You acknowledge that in the event we receive notice of the bankruptcy, insolvency or similar arrangement of any of you, we can immediately exercise this right of set-off without prior notice to you. This right is in addition to any rights which we may have at law or in equity in respect to set-off or consolidation of accounts.

Closing or freezing your accounts

- We can close or freeze your account(s) at our discretion.
- If there are no deposits within 120 days of opening, or if there is no money in your bank account, savings account, GIC account, TFSA or RRSP, and there are no transactions for four months, we have the option, where applicable, of closing your accounts.
- You are responsible for all transactions on your account(s), even if it has been closed.

In the event of your death

- Your legal representative needs to inform us as soon as possible of your death so that any balances can be transferred to your estate. If this does not happen, we are not responsible for any improper transaction that may occur. On request of the estate representative of a deceased account holder, we will provide the estate representative with any documents and other information about the account that the deceased account holder would have been entitled to while alive, up to and including the date of death, as long as the estate representative has rights to the

account. This includes, among other things, account forms, correspondence, transactions, statements, vouchers and balances.

Governing law

- These terms and conditions are subject to the laws of Canada and the applicable laws of the Canadian province or territory of the primary address of residence that you have given us (and the courts in that province/territory will have jurisdiction over all disputes between you and us). If you have given us a primary address of residence in a province or jurisdiction in which accounts are not offered, these terms and conditions are subject to the laws of Canada and the applicable laws of Ontario (and the courts in that province will have jurisdiction over all disputes between you and us).
- We have the right to comply with any third party demand (such as Requirements to Pay issued under federal or provincial legislation) or court order that we receive in respect of your accounts, including holding funds in those accounts to satisfy any demand or court order, regardless of the province or territory where such demand or court order is issued. You agree that we will not be liable to you in any way for complying with, or otherwise acting upon any third party demand or court order issued on your accounts. You agree that if we comply with a third party demand, we may charge our reasonable costs to do so against your account.

Severability

- If any term of this agreement shall be held to be illegal, invalid or unenforceable by a court of competent jurisdiction, the remaining terms shall remain in full force and effect.

Accessing web site from other jurisdictions

- You acknowledge and agree that while you may access the Simplii Financial web site from other jurisdictions outside of Canada, some aspects of the services or some information on the web site may not be available to you in those jurisdictions. We are only offering to you services that are legally permitted in the jurisdictions from which you access the web site or the services, whether through mobile banking or otherwise. If you access or use the services or the web site outside of Canada, you do so at your own risk, and you bear all responsibility for compliance with any local, provincial, national or international laws that are applicable to such access or use of the services or the web site by you.

Moving out of Canada

If you move out of Canada, you agree:

- to pay us all that you owe us without any deductions for any taxes and withholdings that your new country may impose.
- to close all of your product holdings with us prior to moving.

Bank branches

- Although CIBC provides Simplii Financial products and services, you cannot access your Simplii Financial accounts or other services through any CIBC branch.

Language

- You acknowledge and agree that all services, agreements and related documents pertaining to your accounts will be in English.

Terms and conditions specific to our hold funds policy

Terms with special meaning

- “Canadian dollar deposits” refers to cheques or other

instruments that are drawn on an institution's branch located in Canada and are issued in Canadian dollars.

- "Cheques" also includes certified cheques, bank drafts, money orders and other instruments.

Overdraft protection on your bank account

Using your overdraft protection

- Your overdraft protection is available after we have approved you and received all documentation necessary for its activation. Overdraft protection will continue until either of us cancel it in accordance with the "Cancellation of overdraft protection" section of this page below.
- You agree not to exceed the overdraft limit set for your bank account(s). If there is no overdraft limit on your bank account(s), we may, if we wish, allow your account to be overdrawn. We will have no obligation to process withdrawals (debits of any kind) that result in your bank account(s) being overdrawn, that exceed the overdraft limit, or that would further exceed the overdraft limit, even if we have done so in the past.
- You may be charged if we allow your bank account(s) to become overdrawn, or for the use of overdraft protection, based on your account activity and the final daily balance of the account.

Interest on overdue amounts

- Interest rate: You will be charged interest on any overdraft amounts at a fixed annual rate equal to the percentage rate we disclosed to you in your welcome kit or otherwise in writing. See the "costs for special requests and additional items" section of this page for details.
- How we calculate and charge interest: Interest is calculated on the final daily overdraft balance throughout the month and will be charged monthly to your bank account. Even in a leap year, interest is calculated by multiplying the overdraft balance by the overdraft interest rate, dividing the product by 365 and multiplying the result by the number of days in the month during which such interest rate was chargeable.

Repayment of overdue amounts

- You agree to bring your account into a positive balance for one full business day (24 hours) once per calendar month. If your bank account becomes overdrawn, or you exceed your overdraft limit, you must repay that excess amount immediately. We will apply deposits first to any overdraft or overlimit amounts on your bank account.
- You agree to pay immediately all amounts owing if and when we ask.

Cancellation of overdraft protection

- We may at any time cancel your overdraft protection and refuse to process any further withdrawals, including those that you issued before we cancelled your overdraft protection.
- In order for you to cancel your overdraft protection, any overdraft amount owing must be paid in full. If your overdraft balance is \$0, you can remove the overdraft protection by calling 1-888-723-8881 and your overdraft protection will be cancelled immediately.
- The interest rate in effect at the date of cancellation will still apply after your overdraft protection is cancelled and after any judgments that we obtain against you. Any outstanding interest will be deducted from your account at the end of the current month.

Costs for special requests and additional items

Beyond your day-to-day banking requirements, you may occasionally require special banking services. The cost of these special requests as well as any other additional charges are outlined below:

This table lists the cost of special requests

Special Requests	Cost
Stop <i>INTERAC</i> ® e-Transfer	\$3.50
Stop payments requests: <ul style="list-style-type: none"> when full details are provided (date, payee, cheque no., and amount) when full details are not provided 	\$10.00 \$16.50
Bank card replacement	One free card replacement per year and \$4.97 for each card over and above that. (This charge does not apply to replace returned or damaged cards. A separate courier charge will apply if you request courier delivery.)
Money orders and bank drafts - all currencies	\$7.50 (A separate courier charge will apply if you request courier delivery.)
Notice of caution: <ul style="list-style-type: none"> when money order or bank draft drawn in US currency or another foreign currency is halted 	\$25.00
Negotiate US/foreign currency cheques	\$7.50 for \$1,000 or less \$15.00 for over \$1,000
Outgoing wire transfers	\$10,000 or less: <ul style="list-style-type: none"> \$30.00 per payment \$10,000.01 - \$50,000: <ul style="list-style-type: none"> \$50.00 per payment Greater than \$50,000: <ul style="list-style-type: none"> \$80.00 per payment
Wire Payment Investigation <ul style="list-style-type: none"> Recall Trace Amends (fee may apply to both incoming and outgoing wire payments) 	\$35.00 per investigation* *Correspondent bank may levy additional charges.
Wire transfer from another financial institution	Cost of \$10.00 may apply to a transfer of funds to your account (Please call to inquire.)
Inter-Branch Payments (IBPs): <ul style="list-style-type: none"> CIBC IBPs 	\$20.00 per payment (Additional out-of-pocket expenses may apply.)
Transfer of RRSP or TFSA to another financial institution	\$50.00 per transfer
Transfer of account other than RRSP or TFSA to another financial institution (by means of a Balance of Account form)	\$19.50 per account

Retrieval of cheque images requested through telephone banking	\$5.00 per item
Request current or future paper statements for the no fee chequing account	\$1.00 per statement, per month
Retrieval of past statements	\$5.00 per statement
Customized account confirmation letters as requested	\$16.50 per letter
Client-initiated Automated Banking Machine and Point of Sale investigations	\$10.00 per investigation (There is no charge to initiate investigation of unauthorized transactions. However, a charge may apply if we determine that the transaction resulted from customer error.)
Voucher search fee (excludes electronic cheque presentment)	\$5.00 for 90 days or less
	\$15.00 for over 90 days
Bill payment trace/refund	\$10.00 per payment trace/refund

<i>Additional items</i>	Cost
Dishonoured cheque deposit fee (a cheque that is deposited into your Simplii Financial account and subsequently returned dishonoured by the drawing bank)	\$7.50
Withdrawals through bank machines not displaying the CIBC name or logo: <ul style="list-style-type: none"> in Canada (<i>INTERAC</i>[®] network) outside Canada (foreign bank machine charge) 	<ul style="list-style-type: none"> in Canada \$1.50* outside Canada \$3.00* *some bank machines may levy additional surcharges which will be added directly to the amount of your withdrawal.
Foreign currency withdrawals through bank machines outside Canada: <ul style="list-style-type: none"> foreign exchange rate (on amount of withdrawal and any third party surcharge); and administrative fee 	<ul style="list-style-type: none"> same conversion rate we are required to pay; and 2.5 % of the converted amount.
Overdraft protection	\$4.97 minimum charge applied each month in which overdraft is used. A fixed rate of 19 % per annum will also apply on overdraft balances. Rate subject to change.
Not sufficient funds (NSF) charge (cheques, transfers, pre-authorized payments, post-dated bill payments)	\$45.00
Chequing and savings accounts that have had no customer-initiated activity for 2 years or greater (up to 9 years)	\$20.00 each year (Charged starting the first January after 2 years of inactivity.)

- Any additional charges relating to a specific product are disclosed separately.

Terms and conditions specific to wire transfers

Terms with special meaning

- “Beneficiary” means the person you have identified as the recipient of your wire transfer.
- “Charges” means all charges that we incur in carrying out your instructions, and includes among other things all taxes (other than income taxes), duties and charges levied or collected by any correspondent.
- “Correspondent” means each person receiving or handling funds for us, and includes each person any correspondent engages to carry out your instructions.
- “Person” includes individuals, partnerships, companies and corporations.

General terms

- We will act as a principal, not as your agent, to transfer the funds you have requested to the beneficiary. We may at our own discretion use one or more correspondents and fund transfer systems, in accordance with applicable laws, to carry out your instructions.
- We will not be responsible for any delay, error or loss that may occur in connection with the transfer, including any delay, error or loss from or by any correspondent, unless these terms and conditions provide otherwise.
- We will not be responsible for any delay, error or loss which is beyond our control or, any error or inconsistency in the information that you provide relating to the requested transfer. Neither we nor any correspondent will be responsible for verifying the information you have provided. We, any correspondent, and the beneficiary’s bank will rely on any account number you have provided even if the account is not in the beneficiary’s name. If you instruct us to credit a specific account, you will confirm that you are authorized by the account holder(s) to credit that account.
- You will prepay the amount of your wire transfer instructions. You agree to pay any associated costs, whether or not the requested transfer can be completed. Unless you designate the transfer as “free and clear of all charges”, then we and any correspondents will be authorized to deduct unpaid fees and charges before crediting the beneficiary.
- You will indemnify us and any correspondents for any claims or expenses made or incurred as a result of complying with your wire transfer instructions.
- If we or the correspondent are unable to credit the beneficiary in the funds of a specific currency that you requested in your instructions, you authorize us to make payment to the beneficiary in local currency, at the rate of exchange in effect at that time. You agree to accept any risk of currency fluctuation in that event.
- If we are unable to carry out your instructions within a reasonable time, we will refund to the account the amount you have prepaid, less any fees, charges or other unpaid amount, but only if and to the extent that we have in the meantime been reimbursed by any correspondent for funds forwarded by us. The amount deposited to your account will be converted to Canadian dollars at a foreign currency exchange rate determined by CIBC on a date determined by CIBC. CIBC is not responsible for any losses you may incur due to changes in foreign exchange rates or the unavailability of funds due to foreign currency restrictions.

Terms and conditions specific GICs

- GICs are issued by CIBC and are not transferable, assignable or negotiable by the registered holder(s) without our consent.
- If you have elected to have your GIC renew automatically at maturity, or no maturity instructions have been received, your GIC will automatically be renewed at maturity without further agreement for the same term at the prevailing posted fixed rate of interest. If the same type of GIC is not available, we will renew the GIC into a GIC which we consider to be comparable, in our sole opinion. In either case, the new terms and conditions will be set out on the renewal confirmation. On renewal, we may change the GIC's terms and conditions. If you have elected to open a ladder GIC, at maturity, each GIC will automatically be reinvested for a 5-year term at the prevailing fixed rate of interest. After each renewal, we will send a renewal confirmation to the mailing address on record on the maturity date. Renewal confirmations and other notices are deemed to be received 5 business days after they are sent by regular mail. If there is more than one registered holder, notices sent to the address currently on record will bind all registered holders.

Your rights with regards to privacy and being treated fairly

As a provider of Simplii Financial products and services, we are committed to satisfying the needs of Canadians by creating unprecedented value in banking and offering something better.

Open and straightforward communication is part of this commitment. That is why it's so important to make you aware of your rights as our customer.

Your privacy rights

We take your privacy very seriously. We maintain a privacy policy and procedures that reinforce our commitment to you. A copy of the CIBC Privacy Policy is available by calling 1-888-723-8881 or visiting www.cibc.com. We encourage you to read this privacy policy so you can understand how we collect, use share, and protect your personal information and how you can manage your information in a way that best suits you. Below, we describe some of the highlights of our privacy policy and how we put this policy into practice for Simplii Financial products and services.

Why we need your personal information

We collect, use and share personal information about you throughout our relationship for a variety of reasons, including to:

- Establish your identity and determine your eligibility for products or services;
- Provide you with products or services;
- Communicate with you by various methods including e-mail, text (SMS), telephone, fax, or other telecommunication channels;
- Understand who you are, your financial needs, and what products, services, and promotions may be of interest to you;
- Better manage and improve your overall relationship with us;
- Use third party service providers to perform services on our behalf;
- Meet tax or legal and regulatory obligations;
- Protect you and us from error and criminal activity including the prevention, detection and investigation of fraud, money laundering, cyber threats and other such risks and threats.

The type of personal information we collect includes contact, identity, financial, transactional and other information that helps us to understand more about you. Health information may be

required to determine eligibility for, or benefits under, health-related products or services such as insurance. Due to its sensitive nature, health information will not be used or shared for marketing or loan assessment purposes.

We obtain most of your personal information directly from you and through your use of products and services we provide. Some information may be obtained from other sources such as credit bureaus, references you have provided, government agencies and registries, or public records.

Sharing your information with other people

Where you might be a victim of fraud, financial abuse, or other illegal activity we may share information with the appropriate legal or governmental authorities, your next of kin or any other appropriate person. In these circumstances, we will share information we believe is reasonably necessary to protect your interests.

We share information to protect our rights or interests (e.g., to collect on a debt) or in order to comply with any legal or regulatory obligations.

You can choose not to receive marketing

We want every Simplii Financial customer to be fully aware of new and existing products and services that will save you time and money, including special promotions that you may wish to take advantage of. From time to time, we may offer you these products and services by mail, telephone, e-mail or other means.

If you do not wish to receive this information, simply tell us through any one of the options listed under the “need to contact us?” section and we’ll respect your preference. If you withdraw your consent to receive marketing, this will not limit information that we may provide to you through discussions with any of our associates, through general marketing or servicing channels, or information we send you that is related to your existing products and services or is permitted or required by law

You can withdraw your consent

Subject to certain restrictions, you can withdraw your consent to our collection, use or sharing of your information at any time upon giving us reasonable notice. However, withdrawing your consent may limit or prevent us from providing you with, or being able to continue to provide you with, specific products or services. For example, if you choose not to provide us with your Social Insurance Number (SIN), we will not be able to provide you with any product where the collection of SIN is required under tax law (e.g., a registered product like an RRSP). Including your SIN in a credit bureau request is the best way to make sure the credit bureau information accurately refers to you. However, this use of your SIN is optional and if you choose not to give your permission, this by itself will not prevent you from qualifying for products or services. In certain circumstances your consent cannot be withdrawn, For example, you may not withdraw your consent where our collection, use or sharing is permitted or required by law. Also, in order to maintain the integrity of the credit reporting system, we may periodically update your information with credit bureaus as long as you have a credit product or service with us and for a reasonable period of time afterwards. Your consent to the exchange of information cannot be withdrawn during this time.

Reviewing and making corrections to your information

You can always review your personal information held by us and, where appropriate, make corrections to it. Just call 1-888-723-8881 and we’ll be pleased to assist you further.

Much of your information is available to you through your account statements, by accessing your account online, or over the telephone. If you require other information, we may ask you to put your access request in writing (usually, by completing a form) and that you provide us with details to help us understand your request and conduct our search for your information. There may be a charge to provide access to your information; if so, we'll advise you beforehand.

If you have a sensory disability, you may request your information to be made available in an alternative format. There may be limits on your right to access your information.

Voluntary codes of conduct and public commitments

As part of our commitment to protect you, our customer, we have adopted a number of "Voluntary Codes of Conduct and Public Commitments". These guidelines and commitments establish the standards you can expect when you do business with us.

- Canadian Code of Practice for Consumer Debit Card Services
- Code of Conduct for Authorized Insurance Activities
- Code of Conduct for Federally Regulated Financial Institutions — Mortgage Prepayment Information
- Commitment on Modification or Replacement of Existing Products or Services
- Guidelines for Transfers of Registered Plans
- Online Payments
- Plain Language Mortgage Documents
- Principles of Consumer Protection for Electronic Commerce

For more details on all of our voluntary codes, please go to www.cibc.com.

Need to contact us?

If you require any clarification about your rights to privacy or wish to exercise any of your rights above, please contact us by:

- Calling 1-888-723-8881
- Submitting an easy online feedback form, by connecting at www.simplii.com and clicking on "contact us"
- Writing to:
Simplii Financial
P.O. Box 603, Stn. Agincourt
Scarborough, ON M1S 5K9
- The above mailing address can only receive mail sent through regular post. Couriers such as UPS and Purolator cannot deliver to a PO Box.
- Courier delivery address
CIBC, Attention: Simplii Financial
305 Milner Avenue, 5th Floor
Scarborough, ON M1B 3V4

Your right to being treated fairly and to having your concerns heard

We are committed to our customers and your feedback is very important in ensuring we are meeting your expectations and continuously improving your experience with us. If at any time you have any concerns please let us know right away.

We'll make every effort to resolve the issue within a time period that's agreeable to you.

How to resolve concerns with Simplii Financial

- 1. Talk to us.** We constantly strive for excellence in customer service, however, despite our best efforts, errors occasionally do occur. If you have a concern, let us know right away by:
 - Calling 1-888-723-8881 and discussing with one of our Personal Banking Representatives or with a Team Leader
 - For Simplii Financial Mortgages: 1-888-276-3744 (before funding) or 1-888-866-0866 (after funding)
 - Submitting an easy online feedback form, by connecting at www.simplii.com and clicking on “contact us”
 - Writing to us at:
Simplii Financial
P.O. Box 603, Stn. Agincourt
Scarborough, ON M1S 5K9
 - The above mailing address can only receive mail sent through regular post. Couriers such as UPS and Purolator cannot deliver to a PO Box.
 - Courier delivery address:
CIBC, Attention: Simplii Financial
305 Milner Avenue, 5th Floor
Scarborough, ON M1B 3V4
- 2. Contact our Customer Care Centre.** If your concern is not resolved to your satisfaction by any of the above means, you can:
 - Call us at 1-888-723-8881 and ask to be transferred or referred to a Customer Care Manager or
 - Write to the attention of our Customer Care Centre at the address indicated above.
- 3. Your right to an independent review.** Assuming you have followed the complaint escalation steps outlined above and you remain unsatisfied with Customer Care’s resolution, you can contact the CIBC Ombudsman. Then, if the matter falls within the CIBC Ombudsman’s mandate (www.cibc.com/ombudsman), and providing legal action has not been taken on the matter, the Ombudsman will conduct a further investigation. You can reach the CIBC Ombudsman by:
 - Phone: 1-800-308-6859
Toronto area: 416-861-3313
 - Fax: 1-800-308-6861
Toronto area: 416-980-3754
 - E-mail: ombudsman@cibc.com
 - Mail: CIBC Ombudsman
P.O. Box 342, Commerce Court
Toronto, ON M5L 1G2

If the above steps do not resolve your complaint, you may consider escalating the matter to Independent Consumer Support Agencies. There are a number of external agencies that monitor Canada’s financial industry to ensure compliance and reliable access to financial services.

Ombudsman For Banking Services And Investments (OBSI)

You can contact the OBSI who is independent from CIBC and whose purpose is to review your personal or business complaint when you do not accept the decision of the CIBC Ombudsman; or when 90 days have elapsed since escalating your concerns to our Customer Care Centre. Where appropriate, OBSI may seek the assistance of the firm’s internal complaint-resolution staff – including the internal bank ombudsman – to facilitate the earliest possible resolution of your complaint. You can reach the OBSI by:

- Phone: 1-888-451-4519
- Fax: 1-888-422-2865

- E-mail: ombudsman@obsi.ca
- Web site: www.obsi.ca
- Mail:
Ombudsman for Banking Services and Investments
401 Bay Street
Suite 1505, P.O. Box 5
Toronto, ON M5H 2Y4

If you choose to contact the OBSI at the conclusion of the CIBC Ombudsman investigation, you should do so, within 6 months from the date of CIBC's response to you, as OBSI reserves the right to decline any investigation after that time.

The Financial Consumer Agency Of Canada (FCAC)

You can also contact the FCAC. The FCAC supervises federally-regulated financial institutions to ensure they comply with federal consumer protection laws. The FCAC also helps educate consumers and monitors voluntary codes of conduct and public commitments designed to protect the interests of consumers. Federal consumer protection laws affect you in a number of ways. For example, financial institutions must provide you with information about their charges, interest rates and complaint handling procedures. If you have a regulatory complaint or a complaint concerning a voluntary code of conduct, you can contact the FCAC by:

- Phone: 1-888-461-3222
- 1-866-461-2232, en français
- Web site: www.fcac-acfc.gc.ca
- Mail:
Financial Consumer Agency of Canada
6th Floor, Enterprise Building
427 Laurier Ave. West
Ottawa, ON K1R 1B9

The FCAC will determine whether we are in compliance. It will not, however resolve individual consumer complaints.

Privacy Commissioner of Canada

If your concern involves a privacy issue you may contact the Office of the Privacy Commissioner of Canada by:

- Phone: 1-800-282-1376 or 613-995-8210 (Ottawa area)
- Fax: 613-947-6850
- Web site: www.privcom.gc.ca

Powers of attorney and joint bank accounts: important information

Many clients are concerned about how to manage their money, property, and finances as they age or as life changes take place. It's a good idea to plan ahead for a time when you may need help managing your affairs if you are unable to carry out these tasks.

Two tools often used for managing financial affairs in situations like these are Powers of Attorney and joint bank accounts.

There are risks and advantages to both, so it's important to know how these things work before you use them.

Power of Attorney

A Power of Attorney (POA) is a legal document you make that gives someone the authority to manage your affairs on your behalf. This person is called your "attorney" but does not need to be a lawyer.

On certain Simplii Financial accounts you can set up a POA and your attorney will be able to carry out certain banking-related transactions with us. You can use our POA form but it is not mandatory to use it. You can also use a POA form prepared by a lawyer or other third party. You may change or cancel your POA at any time as long as you are mentally capable. Whatever form

of POA you use, seeking advice of a legal professional may be beneficial, especially if you have an existing POA, to ensure there are no conflicts with it and our POA form, if you choose to use it. Before your attorney can operate your account on your behalf, you or your attorney must give us a call at 1-888-723-8881. We'll ask you for some information about your attorney, including his/her home phone number, address, occupation and date of birth. If you would like to use our POA form, we'll mail one to you and ask you to complete and return it. If you would like to use your own POA document, we'll ask you to mail us an original or notarized copy. Finally, your attorney will need to have their identity verified to complete this request.

On occasion, your attorney's instructions or the POA document itself may require further review. In these cases, except where prohibited by law, we will inform you or your attorney that a review is required. Certain reviews require more time, but we'll tell you or your attorney how long we expect the review to take.

If we aren't able to act on the POA or your attorney's instructions, you or your attorney may contact us with any concerns. If you remain unsatisfied, see your account Terms and Conditions "How to resolve concerns with Simplii Financial" section in the Simplii Financial Products and Services Agreement for information on how to further escalate your concerns.

For more information about Powers of Attorney generally, including their risks, the government of Canada has created an online brochure, a copy of which can be accessed at:
<http://www.seniors.gc.ca/eng/working/fptf/attorney.shtml>

Joint bank accounts

With Simplii Financial, you can open a joint bank account with another person. Joint bank accounts allow both account holders equal access to the account and both are equally responsible for all transactions on the account, including, but not limited to, deposits and withdrawals. We will require only the signature, authorization or consent of one of you to carry out transactions on the account. Some of the risks associated with operating a joint bank account are as follows:

- All money deposited to the account is joint property with the right of survivorship. This means that if one of you dies, all money in your account automatically becomes the property of the other account holder regardless of your estate plan.
- Because we will act on the instructions of either account holder, your joint account holder could withdraw money from the account without your permission, even if you made some or all of the deposits.
- You and your joint account holder will be both individually and jointly responsible for unpaid amounts on the account. This means that we will be entitled to recover the full outstanding amount from either one of you (or if one of you dies, from your estate).
- The money in the account may be subject to claims by the other account holder's creditors, even if you made some or all of the deposits.

For more details on the terms applicable to Simplii Financial joint accounts refer to "Managing your joint accounts/services" section in the Products and Services Agreement.

For more information about joint bank accounts generally, including their risks, the government of Canada has created an online brochure, a copy of which can be accessed at:
<http://www.seniors.gc.ca/eng/working/fptf/attorney.shtml>

CIBC endorses the Canadian Code of Practice for Consumer Debit Card Services.

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