



# Account Verification and Funds Transfer Service Terms (“Terms”)

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In these Terms “we”, “our” and “us” refer to Canadian Imperial Bank of Commerce (“CIBC”), including its Simplii Financial division. In the terms you see on screen, we are referred to as “CIBC”. We refer to “Simplii” in cases that are only relevant for Simplii Financial and not CIBC. “You” and “your” refer to “you”, the individual using the Service.

These Terms apply to an optional external account verification and funds transfer service that will enable you to move funds efficiently from your deposit account at another financial institution to an eligible deposit account at CIBC using our third-party technology service provider, Flinks Technology Inc. (“Flinks”).

Please read these Terms carefully as they outline important conditions to your use of the service and may limit your ability to take legal action against us. If you do not agree with these Terms, please arrange for another method to transfer funds into your CIBC account.

## Helpful Definitions:

We refer to key terms in capital letters. They are defined below. Please read them carefully.

### Definitions

**“Account”** means your deposit account with us that is eligible for the Service.

**“External Account”** means any deposit account that you hold at an External Financial Institution in Canada that is eligible for the Service and includes the deposit account from which you authorize the transfer of funds.

**“External Account Information”** means your External Financial Institution name, External Financial Institution transit, External Account number, External Account types (chequing or savings), account balances, transaction information, Financial Institution number, name, address, email address and phone number, and the name of any person with whom you jointly hold the External Account, which, collectively, are personal information.

**“External Financial Institution”** means a Canadian financial institution that offers deposit accounts that may be eligible for the Service, if included on the applicable selection screen.

**“Losses”** means any and all damages, claims, fines, penalties, deficiencies, losses, liabilities (including settlements and judgments), costs and expenses (including interest, court costs, fees and expenses of lawyers, accountants and other experts and professionals or other fees and expenses of litigation or other proceedings or of any claim, default or assessment), including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss

resulting directly or indirectly out of this Agreement or the Services provided to you, even if CIBC was advised of the possibility of damages or was negligent.

**“On-Screen Terms”** means the terms, conditions, instructions or disclaimers made known to you that you are asked to review and accept before using this Service.

**“PAD Agreement”** means the pre-authorized debit agreement whereby you authorize a debit of Canadian dollars from your External Account.

**“Service”** means the External Account verification and funds transfer service that we make available through our third-party service provider, Flinks, to provide a convenient way to transfer Canadian dollar funds from your External Account to your Account.

**“Log In Credentials”** means your log-in information, account numbers, personal identification numbers, usernames, passwords and other information you use to access online banking service for your External Account(s).

**“Terms”** means these Account Verification and Funds Transfer Terms of Service and includes the On-Screen Terms and PAD Agreement.

### **1. When will I be offered the option to use Flinks?**

We offer you the option to use Flinks when you want to transfer Canadian dollars from an External Account held at your External Financial Institution to your Account with us. In some cases, you may only be offered the ability to fund your Account through the Service right after you open your Account.

### **2. How do the On-Screen Terms work?**

**On-Screen Terms form part of these Terms.** You will be asked to accept On-Screen Terms when you are setting up your funds transfer online. By clicking “Agree” and “Accept” to any On-Screen Terms, you confirm that you understand, agree and accept the On-Screen Terms, which incorporate these Terms and the PAD Agreement.

### **3. What am I consenting to when I agree to these Terms?**

By agreeing to these Terms, you authorize Flinks to do the following:

- Access and retrieve External Account Information from your External Financial Institution's online banking service for the External Account that you select.
- Access your personal information (including your External Account Information) to verify ownership of that External Account and use automated decision-making technology to decide whether the funds transfer you requested can be processed. To learn more, see Section 6, which deals with how your personal information is handled.
- Share certain External Account Information with us and to use External Account Information to pre-populate your PAD Agreement.
- Use your personal information to contact you for matters related to your use of the Service.

- If your request can be processed:
  - You authorize Flinks to debit the amount you want to be transferred to your Account from your External Account through a PAD Agreement; and
  - You authorize Flinks to credit your Account through an electronic funds transfer in an amount that is equal to the amount specified in the PAD Agreement. This may take 1-3 business days.

#### **4. What happens when I provide my Log In Credentials to Flinks?**

When you enter your Log In Credentials, they are collected on Flinks' platform. Flinks is not acting as a service provider to your External Financial Institution when you use the Service. Your Log In Credentials will be stored in an encrypted form by Flinks and will be used to access and retrieve your External Account Information on a one-time basis. Flinks does not store your Log In Credentials beyond the time required to provide this Service to you. We do not receive your Log In Credentials, transaction history or External Account balance from Flinks at any time, encrypted or otherwise.

#### **5. What risks am I accepting when I use the Service?**

Flinks will use your Log In Credentials to access External Account Information from your External Financial Institution's online banking service as if Flinks were you. You acknowledge and agree that Flinks performs the Service by using "screen scraping" technology. This means that they access, copy and retrieve all of your External Account Information. There is therefore a risk of overcollection of your personal information, which is further described below in section 6.

**Flinks uses industry-level security, including encryption to help keep your information safe. However, by sharing your Log In Credentials with a third party, there is a risk that unauthorized parties may gain access to your External Account Information or your External Financial Institution's online banking service for your External Account. If you enter your Log In Credentials on the Flinks platform, you may lose the protection your External Financial Institution offers to you against unauthorized transactions. This means you may be liable for losses resulting from unauthorized transactions in your External Account or for any changes to the products and services you receive from your External Financial Institution.**

**Before agreeing to these Terms, please review all applicable agreements between you and your External Financial Institution if you have questions about sharing your Log In Credentials.**

#### **6. What happens with my personal information when I use the Service?**

Your privacy is important to us. By using the Service, you understand that Flinks and CIBC will be handling your personal information. To learn more about how CIBC protects your personal information, see our [Privacy Policy](#).

There are some ways that personal information is collected, used and disclosed that are specific to the Service that you should be aware of:

**Risk of collecting more personal information than required.**

The On-Screen Terms describe the types of personal information that CIBC and Flinks, acting on CIBC's behalf, collect in connection with the Service. **Because Flinks uses "screen scraping" technology to access your External Account Information**, Flinks may collect other information presented by your External Financial Institution when Flinks logs in to the online banking service for your External Account. Flinks will discard and securely delete unnecessary personal and other information, such as information not described in the On-Screen Terms. Flinks will not share unnecessary personal information with CIBC or any other third party.

**Automated decision making.**

**Flinks uses automated decision-making technology** to evaluate whether your request to transfer funds will be honoured, including whether to transfer the full amount you requested. If your request cannot be honoured, in some cases you may be offered the option of transferring a lower amount to your Account. To learn more about automated decision making, consult our [Privacy Policy](#).

**External Account Information is used in the PAD Agreement.**

To enable your request to transfer funds, Flinks will use the following External Account Information in the PAD Agreement: first and last name, External Financial Institution name, External Financial Institution transit and External Account number. You must accept the terms of the PAD Agreement to receive the Service. Flinks will only retain the PAD Agreement for as long as necessary and as required by applicable law.

**7. What are my obligations and responsibilities when I choose to use the Service?**

It is your responsibility to do the following:

- a) **Ensure you have Authority to Use the Service.** You represent that you are a legal owner, or an authorized user, of the External Account you select for the Service, and that you have obtained or do not require the authority of any other account holder(s) to use the Service. **You further agree that you have read the terms of your agreements with your External Financial Institution(s), including those related to providing your Log In Credentials to third parties and you understand that sharing your Log In Credentials may not be permitted by such agreements and/or that doing so may void any security guarantees offered by your External Financial Institution.**
- b) **Provide Accurate Information.** You represent and agree that all information you provide to us and to Flinks in connection with the Service, including your External Financial Institution Log In Credentials, is accurate, current, and complete. You agree not to misrepresent your identity or your Log In Credentials.

- c) **Verify the Accuracy of all Information.** We do not make any representation as to the accuracy of your External Account Information. You are responsible for verifying the accuracy of any information included in the PAD Agreement. You acknowledge and agree that you will not use the Service if any information about you, any other applicable account holder, or the amount you want to transfer in the PAD Agreement is inaccurate. This information is located in the "Account Information" and "Payment Schedule" sections of the PAD Agreement.
- d) **Change Your External Financial Institution Credentials After Receiving the Service.** To help mitigate the risks associated with screen scraping, you agree to promptly change your Log In Credentials after using the Service. You should also ensure that you use reasonable security measures, such as virus scanning software and/or firewalls.
- e) **Cooperation.** You agree that you will not initiate a stop payment request at your Existing Financial Institution for the PAD Agreement and that you will maintain sufficient funds in your External Account so that the PAD can be processed. We are not liable to you for any fees you are charged by your External Financial Institution if there are not sufficient funds in your External Account and the PAD cannot be processed. For more information about your responsibilities concerning the PAD you authorize, please see section 13.
- f) **Cause No Harm.** You agree not to use the Service or the content or information delivered through the Service in any way that would: (a) be fraudulent; (b) violate any law, statute, ordinance or regulation; (c) create liability for us or cause CIBC to lose the services of its third party service providers; (d) access your External Account Information or other content associated with your External Account Information programmatically by macro or other automated means; or (e) use the Service in such a manner as to gain unauthorized entry or access to computer systems.
- g) **Indemnify Us In Some Cases.** You agree to protect, defend, fully compensate, indemnify and hold us, our officers, directors, employees and agents harmless from and against any and all third party claims, liabilities, damages, losses or expenses, including settlement amounts and legal fees and costs, arising out of or in any way connected with your violation of these Terms or your infringement, or infringement by any other user of your Account, of any intellectual property or other right of anyone in connection with the Service. If we are entitled to and make any claim under this indemnity, we may pay the claim from your Account. If there are not sufficient funds in your Account, you agree to pay the amount of the claim and we may apply monies held for you in any other account with us or any affiliate, including joint accounts, other than a registered retirement savings plan or registered retirement income fund, to eliminate or reduce such claim.
- h) **Our Right to Take Action.** If you breach these Terms and if we do not take action immediately that does not mean we are waiving any rights that we may have, including taking action in the future against you, under these Terms, the terms of the Personal Account Agreement that you have with CIBC and/or the Products and Services Agreement that you have with Simplii, or any other applicable terms that apply to your Account. We will comply with any applicable limitation periods.

**8. What if I do not want to use Flinks but I still want to transfer funds into my Account?**

This Service requires use of your Log In Credentials by Flinks so that your External Account Information can be collected and used for the Service. If you do not want to provide your Log In Credentials to Flinks, you may choose to transfer funds using *Interac* e-Transfer®. You can also use other methods like wire transfers or cheques.

**9. Limitations of the Service.**

You agree that the Service is provided “as is” and “as available”. We make no guarantees that the Service will be timely or error-free. When using the Service, you may encounter technical or other difficulties. We are not responsible for any technical or other difficulties, including service interruptions or delays, or any resulting losses that you may incur. We reserve the right to change, suspend or discontinue any or all of the Service at any time without prior notice.

**10. Can I cancel a funds transfer that I requested?**

Processing of your funds transfer begins immediately. Generally, the PAD Agreement cannot be revoked, except in very specific situations. Nevertheless, if you want to attempt to cancel your funds transfer, contact CIBC Telephone Banking immediately at [1-800-465-2422](tel:1-800-465-2422) or Simplii Telephone Banking at [1-888-723-8881](tel:1-888-723-8881), as applicable. We cannot guarantee that we will be able to cancel your funds transfer. We have no liability to you if your request to cancel your funds transfer request (revoke the PAD), cannot be processed. If the funds are transferred to your Account, you can at any time use other options, such as a cheque, wire transfer or an *Interac* e-Transfer to move funds out of your Account.

**11. Can I transfer funds between U.S. dollar accounts, whether in Canada or in the U.S.?**

No. The Service is only available for funds transfers between External Financial Institutions and CIBC, in Canadian dollars and between Canadian dollar deposit accounts.

**12. Do you or Flinks charge a fee for using the Service?**

No. You will not pay fees to us or to Flinks when you use the Service. Your External Financial Institution may charge you when you move funds out of your External Account. Please review your External Financial Institution’s terms if you have questions about charges that may apply when moving funds out of your External Account. You acknowledge that third parties, including Internet and wireless service providers, may charge you additional fees for access to the Services using an Electronic Device.

**13. Who do I contact if I believe that there was a processing error for the funds transfer or if I have questions or concerns about the Service?**

You should contact us. You are required to review transactions in your Account and to notify us of suspected errors in your Account entries under the Personal Account Agreement, Products and Services Agreement which applies to your Account. If there is a suspected error in an Account entry that is related to the Service, we may require that you cooperate with us or with Flinks to investigate and/or resolve the suspected error.

**Funds Not Received in Your Account**

If the funds you transferred using the Service did not get credited to your Account after 3 business days, contact CIBC or Simplii as indicated in the contact information section below. We will initiate an investigation and follow up with you within the next 3-5 business days.

### **If Flinks Cannot Debit Your External Account**

If Flinks is unable to debit your External Account in accordance with the PAD Agreement, for example, if there are not sufficient funds in your External Account, Flinks may contact you to determine whether it is appropriate to attempt to debit your External Account again or to consider other options, including cancellation of your Service request. Flinks will require written instructions from you before proceeding with any further action.

If your Account is credited but Flinks is unable to debit your External Account, you are personally liable for the amount credited to your Account. Flinks may seek recourse against you to recover this amount for which you are personally liable, and any associated costs and fees as permitted by law. Alternatively, in addition to our rights under the Personal Account Agreement, we reserve the right to reverse or correct any Service-related credit transaction that was posted to your Account when your External Account could not be debited.

### **Contact Information:**

If you have questions or concerns about the Service, we want to hear from you. If you are a CIBC customer, you can contact CIBC Telephone Banking at [1-800-465-2422](tel:1-800-465-2422) or at the CIBC banking centre. If you are a Simplii customer, please contact Simplii Telephone Banking at [1-888-723-8881](tel:1-888-723-8881).

If you are a CIBC customer and CIBC Telephone Banking service or the banking centre is unable to resolve your concern, you can escalate your concern to a senior level within CIBC. You may get the full details of CIBC's dispute resolution at [cibc.com](http://cibc.com) or by calling the applicable Telephone Banking line. Alternatively, "Our Service Commitment to You" brochure is available at any CIBC banking centre.

If you are a Simplii customer, and your concern has not been resolved within 14 days, your complaint will be automatically escalated to our Client Care team, and they will respond to you directly. Alternatively, you can follow up with our Client Care team directly at [1-866-447-4490](tel:1-866-447-4490) or e-mail [customercare@simplii.com](mailto:customercare@simplii.com).

For concerns that are specifically related to your recourse rights if the debit from your External Account does not comply with your PAD Agreement, you can also contact your External Financial Institution or visit [www.payments.ca](http://www.payments.ca).

## **14. Limitation of Liability**

Except as provided in Section 15 or as required by applicable law, we will not be liable to you for Losses arising from your use or inability to use the Service regardless of the cause, including negligence, even if we are advised of the possibility of such damages. By way of example, we will not be liable to you:

- For loss or theft of your financial and personal information, including your External Account Information and Log In Credentials;
- For any unauthorized transactions or changes to products and services related to your External Account that you believe, or you have been advised are the result of unauthorized access to your Log In Credentials;

- For any fees charged by your External Financial Institution in relation to your use of the Service, including charges for moving funds out of your External Account, having insufficient funds in your External Account (i.e. NSF fees), or providing incorrect information in the PAD Agreement; or
- For failing to process or being unsuccessful in processing a revocation notice for the PAD Agreement if you decide that you want to cancel your funds transfer.

#### **15. General Limitation of Liability.**

You understand and agree that, in addition to those limitations of liability set out elsewhere in these Terms, we will be liable to you only for direct damages resulting from our gross negligence, fraud or willful misconduct arising directly from the performance by us of our obligations under these Terms and we will not be liable to you for any other damages. Also, we will not under any circumstances be liable to you for any other Losses. These limitations apply to any act or omission of us or our officers, directors, affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort (including negligence), statute or any other doctrine of law. Gross negligence in this section means conduct (whether through action or inaction, or through words or silence) which is (a) a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in our position, or (b) so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.

#### **16. Governing Law, Etc.**

Except for residents of Quebec: (a) these Terms are governed and interpreted in accordance with the laws of the province of Ontario and the applicable laws of Canada; and (b) you agree to submit to and be bound by those laws and the courts of Ontario in the event of any dispute relating to these Terms. For residents of Quebec: (a) these Terms are governed and interpreted in accordance with the laws of the province of Quebec and the applicable laws of Canada; and (b) you agree to submit to and be bound by those laws and the courts of Quebec in the event of any dispute relating to these Terms. Any judgment we obtain will not affect your obligations under this Agreement.

#### **17. Severability**

If any provision of these Terms is held to be illegal, invalid or unenforceable by a court of competent jurisdiction, the remaining provisions of these Terms shall remain in full force and effect.

#### **18. Other Agreements You Have With Us Remain In Effect**

The terms and conditions of the other agreements you have with us, including the Personal Account Agreement, remain in effect, unless specifically stated otherwise. If there is a conflict between a term in these Terms and any other written agreement with us regarding your use of the Service, these Terms will apply to the extent necessary to resolve the conflict.

## **19. Changes.**

We reserve the right, at our sole discretion, to modify or replace these Terms at any time. If a revision is material, we will make reasonable efforts to provide at least 15 days' notice prior to any new terms taking effect. What constitutes a material change will be determined at our sole discretion.

By continuing to access or use our Service after those revisions become effective, you agree to be bound by the revised terms. If you do not agree to the new terms, in whole or in part, please do not use the Service.

## **20. Quebec Only**

I acknowledge that the French version of the agreement has been remitted to me. I confirm that it is my express wish i) to be solely bound by the English version of the agreement and other documents, and ii) that related documents be drawn up solely in English.

Je reconnais que la version française de la convention m'a été remise. Je confirme ma volonté expresse i) d'être uniquement lié(e) par la version anglaise de la convention et autres documents, et ii) que les documents s'y rattachant soient rédigés uniquement en anglais.