

## PERSONAL ACCOUNT AGREEMENT

### 1. Account Agreement

I/we for good and valuable consideration, the receipt of which is acknowledged, agree with Canadian Western Bank (the "Bank") that the operation of the account which I now or hereafter have with the Bank at any of its branches or agencies (the "Account") shall be subject to the following terms and conditions.

When used in this Agreement the words "I", "me", "mine", "my", "our", "you" and "your" mean the Account owner(s) and the words "the Bank", "us" and "we" mean Canadian Western Bank.

The words "Account Agreement" means the Personal Account Agreement including the CWBdirect Services Terms and Conditions, Debit Card Terms and Conditions and such additional terms and conditions for optional services that may be offered by the Bank in the future, as selected by me. The word "Application" refers to the application signed by the Account owners requesting deposit services offered by the Bank and forms part of the Agreement. If after signing the Application, I wish to select an optional service which I had not selected at the time the Application was signed or select an optional service that I selected but which was subsequently discontinued, I will notify the Bank and the Bank will provide me with the terms and conditions applicable to the selected service. I understand that by using the additional service I have agreed with the applicable terms and conditions of that service. I understand that the Account may be used for personal banking only and that the Bank reserves the right to close the Account or assess additional fees and charges if I use the Account to carry on a business.

If I wish to apply for overdraft protection for the Account, I understand that I will be required to sign an additional agreement with the Bank.

All transactions by telephone, computer or other means will have the same legal effect as if authorized in writing by me. I agree to comply with such terms and conditions as may be required by the Bank and contained either in this Agreement or otherwise communicated by the Bank to me from time-to-time.

### 2. Debits to the Account

I agree that the Bank is authorized to debit my Account with every instrument of mine presented for payment at any branch of the Bank and with any instruments which have been cashed, negotiated, or credited to such Account but which have not been honoured together with all charges and expenses properly incurred by the Bank in connection therewith. I will pay to the Bank upon demand, any overdraft, indebtedness, or liability incurred in connection with or arising out of the operation of the Account and the Bank's charges for its services. The Bank may require thirty (30) days prior notice of withdrawal from the Account.

I shall draw encoded cheques only for the Account if encoded cheques are issued for the Account. The Bank shall not be liable in any circumstances for any loss, costs or damages whatsoever arising from the wrongful acceptance of a cheque or from the wrongful refusal of the Bank to honour a cheque which is drawn by me on an account other than the Account for which the cheque is encoded.

### 3. Credits to Account

The Bank may credit my Account with all the money and all promises or orders to pay money which are deposited to the Account, belonging or owing to me, and the proceeds of loans to me. It may also endorse any deposit instrument for me.

If any instrument received by the Bank for my Account by way of deposit, discount, collection or otherwise is lost or stolen, or otherwise disappears as a result of any cause whatsoever other than by reason of the Bank's negligence, then the Bank may charge my Account with the amount of such instrument, and I agree to pay such amount.

I agree with the practice of noting the depositor's account number on the back of cheques deposited to my Account. This provides the Bank with the ability to quickly, efficiently and accurately credit the funds to my Account and send a dishonoured cheque to me in a timely way for restitution.

**4. Service Charges**

The Bank may levy service charges (the "Service Charges") against my Account for the operation of the Account and may debit the Account from time-to-time with the amount of the Service Charges. Notification of any new Service Charges or increases to existing Service Charges will be provided in accordance with applicable legislation and will be posted prominently in all Bank branches at least sixty (60) days in advance of the effective date. As well if you regularly receive a statement of your account, a copy of this notification will accompany a statement at least thirty (30) days before the effective date.

**5. Account Statements and Verification**

All statements, cheques or images of cheques in the discretion of the Bank, notices, receipts, etc., shall be forwarded by regular mail to my address as shown from time-to-time by the records of the Bank or shall be otherwise made available to me by the Bank. Within thirty (30) days of the date of each such mailing or other delivery, as shown by the records of the Bank, I shall examine such cheques and vouchers and all entries appearing in such statement and shall notify the Bank in writing of any errors, irregularities or omissions which I have found.

I acknowledge that images of cheques may be provided to me by the Bank before the Bank determines whether the cheques will be honoured or accepted and that my paper cheques may be destroyed by the Bank in its discretion after they have been imaged.

After thirty (30) days (except as to any errors, irregularities or omissions of which the Bank has been so notified) and subject to applicable law, it shall be finally and conclusively settled and agreed as between the Bank and me, subject to the right of the Bank both during and after such thirty (30) day period to charge back items for which payment has not been received, that such statement and the amount of the balance shown in such statement are true and correct, that the relevant cheques and vouchers are genuine, that all amounts charged against my Account are properly chargeable to and charged against my Account, that I am not entitled to be credited with any amount not shown on such statement, and that the Bank is released from all claims by me in respect of each and every item in such statement. If I had authorized the retrieval at the Bank's premises of any statement, together with the relevant cheques and vouchers, and have not taken delivery by collecting the same on or before the thirtieth (30th) day following the date on which they become available (as to which the Bank's records shall be conclusive evidence), the same shall be deemed to have been delivered to me on such thirtieth (30th) day. The term "statement" shall include passbooks, renewal notices, maturity advises, etc., where applicable.

I agree that I will be responsible for all use of my cheques, instruments and other debits to the Account and that the Bank will have no responsibility for forged cheques, instruments or unauthorized transactions unless I can show that I took reasonable precautions to protect such cheques, instruments and transactions and that I took reasonable care to examine my statements of Account and transaction information. I agree to promptly notify the Bank of any forged or unauthorized cheque, other instrument or transaction as soon as I discover it.

**6. Waiver of Protest**

I waive in favour of the Bank presentment, notice of dishonour and protest of all bills of exchange, promissory notes, cheques, orders for payment of money, securities, coupons, notes (all or any of which are hereinafter collectively or separately referred to as "Instruments" or "Instrument" as the case may be) drawn, made, accepted or endorsed by me and now or hereafter delivered to the Bank at any of its branches or agencies for any purpose. I shall remain liable to the Bank as if presentment, notice of dishonour and protest had been duly made or given. Provided that the Bank may note or protest any Instrument because of any endorsement other than that of me or the Bank or for other reason if the Bank, in its discretion, considers it in the best interest of me or the Bank. The Bank will not, in any circumstances, be responsible or liable for failure or omission to note or protest any Instrument.

**7. Use of Agents**

The Bank may use the services of any bank or agent as it may deem advisable in connection with my banking business. Such bank or agent is deemed to be my agent and the Bank will not, in any circumstances, be responsible or liable to me by reason of any act or omission of such bank or agent, however caused, in the performance of such services or by reason of the loss, theft, destruction or delayed delivery of any Instrument while in transit to or from, or in the possession, such bank or agent.

**8. Set-Off**

The Bank may debit my Account with any amount I owe to the Bank, even if this creates or increases an overdraft. I will be responsible for and will pay any amount so debited together with interest thereon at an annual rate of interest that I have agreed to pay or, in the absence of such agreement, at the rate of interest charged by the Bank from time to time for overdrafts. Without limitation, if the Account is owned by more than one owner, I agree that the debt of any one of us to the Bank may be debited to the Account we hold together.

**9. Hold Funds Policy**

When I make a deposit to the Account, the Bank may place a hold on the item deposited and I will not have access to those funds for the period of the hold, as follows:

If the item deposited is a fully encoded Canadian dollar item drawn on a financial institution's branch located in Canada and is not damaged or mutilated such that it is unreadable by cheque clearing systems, a hold may be placed as follows:

Maximum Cheque Hold Periods:

- (i) item deposited in person at a branch, not exceeding \$1,500 - 4 business day hold including the day of deposit.
- (ii) item deposited using another method (for example ABM or Night Deposit), not exceeding \$1,500 – 5 business day hold including the day of deposit.
- (iii) item deposited in person at a branch, exceeding \$1,500 - 7 business day hold including the day of deposit.
- (iv) item deposited using another method (for example ABM or Night Deposit), exceeding \$1,500 - 8 business day hold including the day of deposit.

Clients may request access to funds being held by contacting the branch or office with which they do business.

If the item deposited is unencoded or partially encoded or if the item is drawn on a financial institution's branch located outside of Canada, or if the item is not in Canadian dollars, we may place a hold for a maximum period of twenty (20) business days. In some cases, we may send the item to the financial institution where the item is drawn on a collection basis rather than accepting it for deposit.

A hold provides no guarantee that an item deposited will not be returned unpaid after the hold period has expired. If an item deposited is returned unpaid for any reason at any time, either during or after the hold period has expired, we have the right to charge the amount of the item to your account.

**10. Signatures**

I acknowledge that the signatures appearing on the Application will be referred to by the Bank for the operation of the Account and may be treated by the Bank as a signature card for the Account.

**11. Privacy**

CWB Financial Group is committed to the protection of your personal information. By providing personal information to us, you are consenting to the personal information handling practices we disclose in our Privacy Statement, which is available online at [www.cwb.com/about-us/privacy](http://www.cwb.com/about-us/privacy) or in branch via our "Protecting Your Privacy" brochure.

**12. Complaint Handling**

The Bank encourages customers to raise questions or concerns with the Branch or Office where they do business. Each Branch or Office is supported by a Vice President who has the decision-making authority to resolve most problems.

Additional information can be found in our complaint handling brochure which is available upon request at any of our branches or offices and on our web site at [www.cwbankgroup.com](http://www.cwbankgroup.com).

**13. Consent for Electronic Documents****Authorization**

I hereby consent (the "Consent") to the delivery to me of notices, documents, forms, instructions, and other information by internet email, facsimile and telephone (including cellular phone) relating to my dealings with the Bank for the Account Agreement including without limitation, applications, consents, security documents including mortgage documents, account statements, disclosure statements and acknowledgements of receipt of the foregoing (the "Electronic Documents").

**Admissibility**

I agree that the Bank may enter any photocopy, computer-generated copy, reproduction, tape recording or transcript of tape recording that the Bank has of my Electronic Documents into evidence in any legal proceeding as if it were an original document. That copy will be sufficient and valid proof of the information contained in it.

**System Requirements**

I understand that there are no specialized or enhanced system requirements by me at this time to receive Electronic Documents.

**Notice**

The Bank may in its sole discretion provide me with a paper copy of an Electronic Document if it is unable to deliver it electronically or if it feels that such alternate delivery is otherwise required.

**Retention**

I acknowledge that I am responsible for retaining a copy of all Electronic Documents received from the Bank. I understand that the Bank will retain this Consent and the Electronic Documents while the Consent is in force and for a period of seven (7) years after my relationship with the Bank is terminated and that the Consent and Electronic Documents will be made available to me by the Bank for my reference during the retention period.

**Binding Agreement**

I have read and understand this Consent and have received a copy of it and understand that unless revoked in writing, it is being given to receive the Electronic Documents from the Bank. This Consent shall be binding upon me and my respective successors, heirs, liquidators and assigns. This Consent will become effective on the date of receipt by the Bank.

**Revocation of Consent**

I understand that I am under no obligation to provide the consents contained in this Consent, and I may revoke such consents at any time providing I give the Bank thirty (30) days prior written notice.

**Contact**

I understand that I may contact: Canadian Western Bank's Complaint Handling Officer, (780) 423-8888 if I have a question or complaint about this Consent.

**Designated Electronic Address**

I hereby designate the email address and/or facsimile number and/or telephone number shown in the Account Agreement or in such other notice by me which is accepted by the Bank, as the case may be, as my electronic address for delivery of Electronic Documents under this Consent. I understand that the Bank will send Electronic Documents to the designated email address, facsimile number or such other address that I may designate for the purpose of this Consent from time to time.

**Electronic Alerts**

You may receive an electronic alert when your account balance falls below a minimum threshold you communicate to us. If you have not communicated to us a minimum balance threshold, alerts will be generated when your account balance falls below \$100.00 CDN. You may not receive electronic alerts if we do not have the required contact information, or if the information we have is incorrect. You can opt out of the electronic alerts service at any time by unsubscribing from it.

**Change in Information**

I understand that I am responsible to inform the Bank of any change in my personal contact information that I have provided to the Bank for the purpose of this Consent.

**Agreement**

I hereby agree that the information I have provided in this Consent is true and complete and that I have read and agree with its terms and conditions.

**14. Amendment**

The Bank may, from time-to-time, at its discretion, amend this Account Agreement by giving you thirty (30) days prior notice in writing.

**15. Notice**

Any notice, including without limitation, a notice of amendment or any demand or other communication referred to in this Agreement may be forwarded to me by personal delivery, courier, by prepaid ordinary, registered, or certified mail or included in a monthly statement at my last known address as shown in the Bank's records. I agree that it shall be deemed that I have received the same on the date of delivery, if personally delivered or if delivered by courier or on the fourth (4) day after mailing by prepaid ordinary, registered, or certified mail, even if I do not actually receive it.

**16. Account Closure**

I may terminate this Agreement and close my Account at any time without notice to the Bank. I acknowledge that the Bank may also terminate this Agreement and close my Account at any time without notice to me or with such notice to me as the Bank decides is reasonable in the circumstances. I agree that, in all such cases, I must still fulfill all of my obligations under this Agreement, including without limitation, payment of all amounts owing to the Bank such as interest, service charges and costs.

Notwithstanding anything contrary in this Agreement, I may cancel this Agreement without charge within fourteen (14) business days after the day in which I entered into this Agreement (the "Cancellation Period"). In the event I choose to cancel this Agreement within the Cancellation Period, the Bank will refund any charges (other than transactional or pay-per-use charges) related to the operation of my Account.

**17. Language (for Quebec residents only):**

I have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language.

J'ai expressément demandé que ce contrat et tout document y afferent, y compris tout avis, soient rédigés en langue anglaise.

**18. Binding Agreement**

This Account Agreement is binding on you, your survivors, permitted assigns and attorneys and on your heirs and personal representatives.

**19. Politically Exposed Persons and Heads of International Organizations**

I acknowledge and understand that:

In accordance with The Proceeds of Crime (Money Laundering) and Terrorist Financing Act the definition of Politically Exposed Person is any person who holds or has held one of the following offices or positions in or on behalf of a country or state.

<b>DOMESTIC PEP ('PEDP')</b> in or on behalf of Canadian government	<b>FOREIGN PEP ('PEFP')</b> in or on behalf of a foreign country or state	<b>HEAD of INTERNATIONAL ORGANIZATION ('HIO')</b>
(a) Governor General, lieutenant governor or head of government (federal & provincial)	(a) head of state or head of government	(a) the head of an international organization that is established by the governments of states
(b) member of the Senate or House of Commons or member of a legislature (federal & provincial)	(b) member of the executive council of government or member of a legislature	(b) the head of an institution established by an international organization
(c) deputy minister or equivalent rank (federal & provincial)	(c) deputy minister or equivalent rank	
(d) ambassador (include High Commissioner), or attaché or counsellor of an ambassador	(d) ambassador , or attaché or counsellor of an ambassador	
(e) military officer with a rank of general or above	(e) military officer with a rank of general or above	
(f) president of a corporation that is wholly owned directly by Her Majesty in right of Canada or a province	(f) president of a state-owned company or a state-owned bank	
(g) head of a government agency (federal & provincial)	(g) head of a government agency;	
(h) judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada	(h) judge of a supreme court, constitutional court or other court of last resort	
(i) leader or president of a political party represented in a legislature (federal & provincial)	(i) leader or president of a political party represented in a legislature	
(j) holder of any prescribed office or position (federal & provincial)	(j) holder of any prescribed office or position	
(k) mayor (municipal)		

**20. Joint Accounts**

If there are two or more owners, we hereby jointly and severally agree with the Bank and with each other that all monies from time-to-time deposited to the Account, and interest, may be withdrawn by any one of us or his or her attorney or agent. Each of us hereby irrevocably authorizes the Bank from time-to-time to accept as a sufficient acquittance for any amounts withdrawn from the Account, any receipt, cheque or other instrument signed by any one or more of us, his, her

or their agents, without any further signature or consent of the other or others of us thereto unless specified otherwise in the Application.

The Bank is also hereby authorized to credit the Account with all monies paid to the Bank for the credit of any one or more of us.

**21. Survivorship**

If there is more than one owner, and we hold this Account as joint tenants with right of survivorship, if one of the owners dies, the remaining owners will become entitled to the deceased's share in equal portions. This provision does not apply in the Province of Quebec.

**22. Youth Account Holders**

If I have designated my Account as a Youth Account, I understand that upon reaching the age of majority in the Province or Territory in which I hold the Account, I must change my Youth Account to another account type. I am aware that if I do not make this change myself that the Bank will automatically change my Youth Account to an Apex Account and that all Service Charges normally associated with an Apex Account will apply.

**23. Student Account Holders**

If I have designated my Account as a Student Account, I understand that upon reaching the age of twenty-seven (27) years and no longer attending a post-secondary education facility that I must change my account to another account type. I am aware that if I do not make this change myself that the Bank will automatically change my Student Account to an Apex Account and that all service charges normally associated with an Apex Account will apply.

# Protecting your deposits

Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that insures more than \$1 trillion in deposits held in member institutions. CDIC is fully funded by our members and coverage is free and automatic – you don't have to sign up.

CDIC protects eligible deposits in Canadian and foreign currency for up to \$100,000 (Canadian dollars) in each of CDIC's insurance categories.

## What's covered?

- Deposits in Canadian or foreign currency (including via payroll, Interac e-transfer, or cheque)
- Guaranteed Investment Certificates (GICs)
- Other term deposits

## What's not covered?

- Mutual funds
- Stocks and bonds
- Exchange Traded Funds (ETFs)
- Cryptocurrencies

**Example:** Jane Doe has placed the following funds at a CDIC member institution. Here's what does ✓ and does not ✗ qualify for CDIC coverage:

\$ 40,000 in a GIC ✓	.....
\$ 25,000 in a savings account ✓	
\$ 25,000 in a chequing account ✓	
\$ 130,000 in mutual funds ✗	
.....	
\$220,000 = Total Portfolio	
\$ 90,000 = Total Eligible Deposits	
\$ 90,000 = Total Deposits Protected by CDIC	

Jane's GIC, savings and chequing accounts are in her name only and all qualify for CDIC coverage within the same coverage category (deposits held in one name). As a result, total amounts in these accounts are combined and are insured for up to a total of \$100,000 in the event of a member institution's failure.

## A word about financial service providers, products and deposit protection

CDIC deposit insurance may be available for eligible financial products offered by a CDIC member, another financial institution, a broker, a third-party financial service provider (for example, a financial technology company), or other providers. To find out if your deposits are protected by CDIC, speak to your financial service provider.

## What happens if a CDIC member fails?

In the unlikely event of failure of a CDIC member institution, CDIC provides access to insured funds (including interest) within days. It's automatic – we will contact you.

## What you can do

- Know what is covered and what is not
- Keep your address, phone number and email up-to-date at your financial institution
- Ask your broker or financial advisor about CDIC's rules for deposits held in trust including keeping up-to-date beneficiary information

## Want to know more?

Visit our website

**cdic.ca**

Call us

**1-800-461-2342**

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