

June 2022

Selling Canadian Western Bank products as a third-party

Consumer protection regulatory requirements for third-parties furthering the sale of a CWB product or service

At CWB Financial Group, our culture is our competitive advantage. We recognize our shared responsibility to conduct our business ethically, responsibly, legally, and in a way that is consistent with our values. We have the same expectations for third-parties selling or furthering the sale of a CWB product or service.

In compliance with changes to the Bank Act and the Financial Consumer Protection Framework, here is what you need to know to ensure we're working together in a way that is consistent with CWB's values and complies with CWB's legal and regulatory obligations.

Financial Consumer Protection Framework (FCPF)

The **Financial Consumer Protection Framework (FCPF)** has introduced new regulatory requirements across the Canadian banking industry to improve consumer protection and public trust in banks.

New FCPF regulatory requirements affecting the third-party relationship with banks include:

1. Strengthened **complaint handling** and reporting procedures
2. Heightened expectations and accountability in **sales practices**, policies, procedures, and product disclosures
3. Enhanced access to processes established by banks to deal with reports of **ethical concerns** and increased protections for whistleblowers

The Bank Act requires that third-parties that sell a bank's products or services comply with the consumer provisions, allow consumers access to the bank's complaints handling program, and ensure employees have access to the bank's processes for dealing with ethical concerns.

Consumer protection requirements

At CWB, we all contribute to our culture by living our values, and we expect anyone selling a CWB product or service to model those values too—this includes protecting consumers by upholding the principles outlined in consumer protection legislation. Put simply, CWB requires its products and services to be marketed and sold in an ethical, honest, and transparent manner. Things like misleading information, coercion, inappropriate product sales, or failing to obtain express consent are unacceptable, and are serious breaches of CWB values and regulatory requirements.

Complaints handling

CWB is required to adhere to certain standards in dealing with the public, including how we handle client complaints. We are committed to taking client complaints seriously, handling them appropriately, and always strive to achieve a high standard of customer service. If we have been unsuccessful in achieving that high standard in any aspect of our business, we want to know, so we can make things right and do better next time.

CWB's robust complaints handling process is accessible to anyone who has a concern about a CWB product or service. How can you help a client who has a concern about a CWB product or service they've received?

1. Provide them a copy of CWBFG's brochure [Resolving your complaints](#)
2. Refer them to our [complaints handling process](#) at CWB.com
3. Let them know they can contact us by email at concerns@cwbank.com or by calling 1.888.423.8854

Reporting ethical concerns

Our [Code of Conduct](#) is not just a set of rules that we follow—it outlines our ethical standards and the commitment that we make to our employees, clients, shareholders and communities to conduct our business ethically, responsibly, legally, and in a way that is consistent with our values.

If you have identified an ethical concern or have questions about conduct you observe in relation to CWB, or about the conduct of someone selling a CWB product or service, you can report it to the CWB Financial Group's Ethics Program. We will act in response to all activities that violate our culture of integrity, corporate values, and legal and regulatory obligations.

*Ethical concerns can be reported confidentially and anonymously 24/7 to **CWB Financial Group's Ethics Hotline** by calling 1-866-814-6548 (toll free) or online at www.clearviewconnects.com.*

Protection from retaliation

Retaliating against a person for reporting, preventing, or refusing to participate in unethical activity is a serious breach of CWB's values. CWB expects those who sell our products to protect employees from internal retaliation when they report ethical concerns in relation to CWB. CWB's legal and regulatory obligations prevent it from doing business with parties who retaliate against employees who report ethical concerns, and we will act in response to incidents of retaliation. That could include re-evaluating, or even severing, our business relationship.

*Retaliation concerns can be reported confidentially and anonymously 24/7 to **CWB Financial Group's Ethics Hotline** by calling 1-866-814-6548 (toll free) or online at www.clearviewconnects.com.*

Looking for this information online? Find it on the CWB website at [Selling CWB Products](#).