

# LEGAL INFORMATION

## **I. TERMS AND CONDITIONS**

**FOR DEPOSIT PRODUCTS**

## **II. COMPLAINT RESOLUTION PROCESS**

**Canadian Tire  
High Interest Savings® account**

**Canadian Tire  
Guaranteed Investment Certificate®**

**Canadian Tire  
Tax Free Savings® account**

Canadian Tire Bank  
Customer Service Representatives  
can be reached toll free at  
1-866-681-2837

Canadian Tire Bank  
P.O. Box 12000  
Station Main  
Welland, ON L3B 6C7  
[ctfs.com](http://ctfs.com)

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## PART I – TERMS AND CONDITIONS FOR DEPOSIT PRODUCTS

### A. DEFINITIONS YOU NEED TO KNOW

#### 1. Definitions:

In these Terms and Conditions, **we**, **our** and **us** refer to Canadian Tire Bank and **you** and **your** refer to each person in whose name an **Account** (as defined below) has been opened. We also use other definitions, including the following:

**Account** means a Savings Account, GIC or a TFSA.

**Affiliates** means Canadian Tire Corporation, Limited, and Canadian Tire Financial Services Limited.

**CT Accounts** means all of your accounts at Canadian Tire Bank.

**External Account** means an account that you have at another financial institution that is linked to your Account as described in section 5.

**GIC** means a Canadian Tire Guaranteed Investment Certificate, which is a term deposit account at Canadian Tire Bank with a guaranteed rate of interest for its term, and includes any such account into which amounts contributed under a TFSA have been deposited, which is referred to as a Tax Free GIC in your application for a TFSA.

**Income Tax Act** means the *Income Tax Act (Canada)*, as amended from time to time.

**Other CT Account** means the deposit account of another customer at Canadian Tire Bank.

**Password** means the combination of letters and/or numbers and/or special characters that you select in accordance with our procedures that identifies you to us as a Canadian Tire Bank customer and that permits you to access your Account.

**Savings Account** means a Canadian Tire High Interest Savings account, and includes any such account into which amounts contributed under a TFSA have been deposited, which is referred to as a Tax Free High Interest Savings Account in your application for a TFSA.

**TFSA** means a Canadian Tire Tax Free Savings account.

### B. GENERAL MATTERS

#### 2. Access to your Account

When you open an Account at Canadian Tire Bank, you can count on trusted Canadian Tire customer service. We also make it easy for you to access your Account – you can conduct transactions:

- online at [ctfs.com](https://ctfs.com) (for Accounts for which we permit such access)
- by telephone (1-866-681-2837)
- by writing to us, or
- by any other means of access that we make available.

You acknowledge and agree:

- access and transactions to and from your Account may be subject to limits set by us;
- that the Account must not be used by, or on behalf of, a third party or parties without our prior written permission;
- your Account is for your personal use and will not be used for business purposes
- you will not use your Account for any illegal, fraudulent or improper purposes.

#### 3. Your Instructions to Us

Communications between us may be conducted by mail (ordinary, certified or registered) or by telephone, online, or by other electronic means that we offer. Any instructions that you give to us in that way will have the same legal effect as if you gave them to us in original written form. You agree that all telephone calls and electronic correspondence may be recorded and kept as a record of your instructions. The address; and telephone number where you can reach us are set out under Step One of our Complaint Resolution Process.

#### 4. Acting on your Instructions

Because we are concerned about the security of your Account and your personal information, you agree that we are not required to act on instructions if we doubt the identity of the source, if the transaction appears suspicious or is unusual based on your banking habits or if you do not follow our procedures. We may ask you to give us certain information which will assist us in determining whether you are the person giving the instructions. In order to verify your identity, we may check certain personal information against the information on file at a consumer reporting agency or from any similar source. We will take reasonable steps to inform you when we have determined that we will not be following the instructions that we have received.

Canadian Tire Bank will not be liable to you if it fails to act, execute, or complete any instructions due to any reason beyond Canadian Tire Bank's control. You also agree that Canadian Tire Bank, its Affiliates, and the agents of Canadian Tire Bank and its Affiliates will not be liable to you for acting on instructions that appear to be from you, if we have acted in good faith. An attorney acting for you must be appointed under a form of power of attorney that is acceptable to us. It is preferable if you use the form that we provide. You agree to indemnify and save harmless Canadian Tire Bank, its Affiliates and the agents of Canadian Tire Bank and its Affiliates from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgements, suits, costs, expenses and disbursements of any

kind or nature whatsoever which may be incurred by or brought against us, our Affiliates, or our respective agents in connection with the opening or operation of your Account, including, without limitation, any failure by us to act on your instructions.

If you want to change or withdraw any instructions that you give to us, we will try to comply with your request, but if we do so, you must compensate us for any additional costs that we incur or any loss we suffer as a result.

## **5. Opening an Account**

In order for you to open an Account, you must be a resident of one of those provinces or territories in Canada in which we offer the Account. You must be of the age of majority in your province of residence to open a Savings Account or GIC. Your Account is personal to you and may not be transferred by you to anyone else, except that you may designate a successor holder or beneficiary of your TFSA (if permitted under the law of the province where you reside) if you complete our designation form. An Account is only available in Canadian dollars and cannot be used for business purposes.

If you are a new Canadian Tire Bank customer, you must provide us with a completed Direct Transfer Authorization form. The External Account that you list in the Direct Transfer Authorization Form ("DTA Form") must be at a Canadian financial institution, be in your name and must be held for personal purposes only. This DTA Form allows us to verify your identity and link your Account at Canadian Tire Bank with your External Account at another financial institution. The transfer amount you enter on the DTA Form may be for any amount, unless you are opening a GIC, in which the transfer amount (or the total of the transfer amounts from both applicants if you are opening a joint GIC that is not under a TFSA) must be for at least \$1,000 or such other minimum that we specify. If the amount of your funds transfer (or the total of both fund transfers for a joint GIC) is different from the amount of the GIC that you have applied for, the GIC will be opened for the amount of the fund transfer(s). If you are opening a TFSA, you should ensure that the amount of your fund transfer does not exceed your maximum contribution limit allowed under the Income Tax Act. We have no obligation to determine or advise you with respect to the maximum amount permitted under the Income Tax Act. If your fund transfer from the External Account cannot be processed or is dishonoured, the Account will not be opened and the deposit will be reversed.

If you are an existing Savings Account or TFSA customer, you may open new Accounts by transferring funds from your existing Savings Account, TFSA or from an External Account. For transfers from a TFSA, also see discussion under "Deposits and Withdrawals" below.

If you are applying for a joint Savings Account or GIC, each applicant must provide a completed DTA Form (a Savings Account or a GIC under a TFSA cannot be held jointly). If we receive a DTA Form and sufficient other information from only one person, we will still open an Account in that person's name. We may at a later date, however, convert that Account (unless the Account is a GIC that has already been issued) to a joint Account when we have received the necessary information and consents.

To comply with Anti-Money Laundering (AML) regulations, we are required to confirm your identity and the identity of any joint Account holders, prior to opening your Account. You agree and consent to the verification of information provided by you with information on file at a consumer reporting agency. We may also verify your identity through government issued photo identification or other methods as permitted by law. If we are unable to verify your identity, we may be required (per AML regulations) to decline your application.

Prior to opening your Account you will also need to provide us with a completed Declaration of Tax Residence for Individuals, or such other information as may be required to be collected under the Income Tax Act or requested by Canada Revenue Agency. If we do not receive a properly completed Declaration of Tax Residence for Individuals, or other required information, we may be required to decline your application.

You agree to provide any records that may be required for the opening of your Account and its continued operation under federal law, including but not limited to, your current occupation and any other information necessary under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA).

We reserve the right to limit the number of Accounts that you have with us.

## **6. Deposits and Withdrawals**

You may request withdrawals from your Savings Account and TFSA, or give us instructions for your GIC, by mail, telephone, online (for Accounts for which we permit such access) or by any other electronic means that we offer. Upon your request, we will make electronic transfers to or from your External Account, to or from any of your other accounts at Canadian Tire Bank and to other CT Accounts, but before we do so, we may ask you for additional information that we consider necessary to confirm your identity, such as your customer number, product information or your Password and we will deduct any applicable fees and charges. Funds will typically arrive in one of your Accounts at Canadian Tire Bank, at your External Account at another financial institution or at an other CT Account within one or two business days after you request an electronic funds transfer. We are unable to guarantee the exact date on which your funds will arrive in any of those accounts.

You can (subject to certain restrictions referred to below that apply to GICs) conduct

transactions in any of the following ways:

- by transferring funds between your Savings Account/TFSA and your External Account
- by setting up pre-authorized deposits to your Savings Account/TFSA from an External Account (see section 9 for details)
- by mailing us a cheque (see below in this section 6 and in section 7)
- by transferring funds between your Savings Account/TFSA and any Other CT Account that you have at Canadian Tire Bank (other than an unmatured GIC)
- by transferring funds from your Account to an Other CT Account
- by any other means that we may permit.

See section 18 as to restrictions on redemption of GIC's.

Deposits to or withdrawals from your Account may be reversed if the deposit or withdrawal request cannot be processed for any reason. We are not responsible for any errors that you make while conducting a transaction.

We cannot accept the following items for credit to your Account: post-dated cheques, cheques payable to a third party (even if you are also a payee), cheques drawn on financial institutions outside Canada or for a foreign currency, travellers' cheques, and cash or coins. If you send cash or coins to us, we will not be responsible for any loss that you may incur as a result. Cheques sent to us in a foreign currency will be returned to you at your address that we have on file. We may limit the amount or number of transactions that we process for you on your Account and the total amount that you have on deposit with us.

## 7. Holds on Funds

Since we do not have any branches or points of service at which you can deposit a cheque in person, you will need to mail to us any cheque that you wish to be deposited to your Account. Cheques sent to us for deposit to your Account or funds transferred electronically for deposit will be credited to your Account when processed by us, but before we can permit you to have access to those funds (this means that we hold those funds) we must first know that the cheque or electronic funds transfer has been cleared by the other financial institution.

Provided that both your Account and the cheque to be deposited to your Account satisfy the conditions below, the maximum hold period for cheques of \$1500 or less is 5 business days after the day of the deposit, and the maximum hold period for cheques over \$1500 is 8 business days, after the deposit, although in either case you will have access to the first \$100 1 business day after the day of the deposit.

- **qualifying account** – For the above hold periods to apply, your Account must
  - have been open for 90 days when the cheque was deposited, and
  - not have been opened with an initial deposit exceeding \$149,999 (or such greater amount that is prescribed under the *Bank Act*).
- **qualifying cheques** – For the above hold periods to apply, the cheque that you deposit must
  - be printed on paper and encoded with magnetic ink,
  - not be damaged or mutilated such that it is unreadable by cheque clearing systems,
  - be drawn in Canadian dollars on a branch of an institution (as defined in the *Bank Act*) located in Canada,
  - not have been endorsed more than once, and
  - not be dated earlier than 6 months before it is deposited.

If your Account or the cheque does not meet the above conditions, or if the deposit is made by an electronic funds transfer, the hold period may be up to 10 business days, and you may not be entitled to access the first \$100 during that time. We may, in our discretion, also increase the hold period beyond 10 business days if we need more time to make sure that your cheque or electronic funds transfer will be honoured. We will not accept cheques or funds transfers in a currency other than Canadian dollars.

The expiry of a hold period does not guarantee that the cheque or any other item deposited to your Account will not be returned for any reason after the hold period has expired. Ultimately, you are responsible to us for any items that are returned, regardless of whether the hold period has expired.

## 8. External Accounts

After you open your Account, additional External Accounts can be linked to your Account, but we have the option to limit the number of linked accounts. To link an additional External Account to your CT Accounts, complete, sign and date a Direct Transfer Authorization Form and submit the form with a cheque from the account you wish to link to your CT Accounts. You may obtain a copy of the Direct Transfer Authorization Form online or by calling us toll free at 1-866-681-2837. The cheque must be from another financial institution in Canada and must be pre-printed with your name (sorry, cheques with handwritten names and business cheques will not be accepted). Your signature on your cheque in the case of the first External Accounts that you link to your first Account signifies your acceptance to the terms and conditions set out in section 9, and your signature on the Direct Transfer Authorization Form in the case of links to additional External Accounts that you create from

time to time signifies that you agree to the terms and conditions set out on such form.

## **9. Funds Transfer**

By creating a link to an External Account, you agree to be bound by the following terms and conditions and are authorizing us to transfer funds from the External Account identified by you to the CT Account identified by you, as appropriate, at the times (whether scheduled or unscheduled transfers) and in the amounts specified by you. You acknowledge that this authorization is provided for our benefit and the benefit of the other financial institution where the External Account is held, and that it is being provided in consideration of the other financial institution agreeing to process funds transfer requests against your External Account in accordance with the rules of Payments Canada applicable to funds transfer pre-authorized debits. You represent and warrant that you are authorized to withdraw funds from the External Account without the authorization of any other person. Provided that you have specified the amount of a funds transfer, you agree that we are not required to give you notice before we process any transfer of funds in that amount. You consent to the disclosure to the other financial institution of any personal information that you provided online, by phone, in writing or on a Direct Transfer Authorization Form with respect to the transfer of funds that you requested.

You agree to notify us of any changes in the information that you provided to us with respect to your External Account. You may cancel this authorization at any time by giving us 10 days prior notice. You may cancel any scheduled transfer provided that you give us at least 48 hours prior notice. Any notice or cancellation may be given in writing, or by telephone or online if we are able to verify your identity. You may obtain a sample cancellation form or further information on your right to cancel this authorization by contacting us as described in section B.2 above or by visiting [www.cdnpay.ca](http://www.cdnpay.ca). You acknowledge that your communication of this authorization to us also constitutes delivery thereof to the other financial institution and that the other financial institution is not required to verify that each funds transfer request has been issued in accordance with this authorization (including the amount) or the purpose for which the funds are being transferred, before processing a funds transfer request.

You may dispute a funds transfer request if it (i) was not processed in accordance with this authorization or (ii) if this authorization has been revoked. In order to be reimbursed by the other financial institution for a disputed funds transfer request, you must deliver a declaration that either (i) or (ii) above took place to the other financial institution within 90 days after the date that the disputed funds transfer request was processed. If you do not, the disputed funds transfer request must be resolved between you and us. You have certain recourse rights if any debit does not comply with this authorization. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this authorization. To obtain more information on your recourse rights, contact us or visit [www.cdnpay.ca](http://www.cdnpay.ca).

## **C. HIGH INTEREST SAVINGS ACCOUNTS**

### **10. Interest**

Interest is calculated daily at a daily rate which is equal to the annual rate divided by 365 (or 366 as the case may be) on the closing balance each day in your Savings Account and is paid monthly by crediting your Savings Account. We may from time to time, without notice to you, change the interest rate that we pay you on your Savings Account. The new interest rate will be posted on our website: [ctfs.com](http://ctfs.com).

### **11. Account Closure**

You can close your Savings Account with us at any time. We may close your Savings Account without notice to you if you do not operate your Savings Account in a satisfactory manner; for example, if you maintain a negative balance due to NSF items or outstanding service charges, or if we suspect that you are using the Savings Account for illegal purposes. We may close your Savings Account without reason by giving you 30 days written notice. If you move to any province or territory in Canada where we do not offer the Savings Account or outside Canada, we may close your Savings Account.

We may suspend, freeze, or restrict access to, restrain, block or terminate your right to use your Account or any services related to your Account, without notice, even if you are not in default of this Agreement or we have never done so in the past, if:

- there is unusual, improper, or suspicious activity or we have reasonable grounds to believe you may use the Account in an unlawful manner;
- you are a victim of fraud or identity theft in order to prevent future losses;
- we are required by law;
- you violate the terms of any agreement applicable to the Account or any related service; or
- we choose to.

### **12. Inactive Savings Accounts**

Your Savings Account will be considered inactive if you neither complete a transaction (i.e. a deposit or a withdrawal) nor request an account statement for 2 years. If your Savings Account becomes inactive, we may require that you contact us and present acceptable

proof of your identity and address to reactivate it. If your Savings Account remains inactive, we will send you a notice in January following the end of each of the 2, 5 and 9 year periods of inactivity. After 10 years of inactivity, the amount in your Savings Account will be transferred to the Bank of Canada. The notice sent following 9 years of inactivity will advise you that transfer will occur should inactivity continue and will include the mailing address and websites for where you can obtain more information on how to claim any amount from your Savings Account that we transfer to the Bank of Canada. A fee is charged for inactive Savings Accounts as specified in section 30.

### **13. Overdraft**

If an overdraft (negative balance) occurs in your Savings Account because any cheque or funds transfer request is returned by another financial institution, or for any other reason, you must repay that overdraft upon notice from us.

## **D. GUARANTEED INVESTMENT CERTIFICATES (GICs)**

### **14. General**

A Canadian Tire GIC provides you with guaranteed interest income over a term of 1 to 5 years, or any other term that we may offer, provided that, if your GIC is redeemable, you keep the GIC for the full term. If you do not specify a term when you apply for a GIC, it will be opened for a term of 1 year.

### **15. Rate Guarantee**

We guarantee the rate of interest for your GIC. If you complete your application in writing, we guarantee the rate for 15 days from the date that we process your application. If you are an existing customer and complete your application online or by telephone, we guarantee for 15 days the rate that is in effect when you apply. Our guarantee will expire if, by the end of the 15-day guarantee period, we have not received the funds that you are depositing for your GIC or all of the information necessary to process your application. If we issue your GIC during the 15-day guarantee period and the rate that we pay on GICs of the same term at that time is higher than the rate initially quoted to you, we will pay you the higher rate.

### **16. Maturity of your GIC**

At the time that you phone us to open a GIC you may give us instructions on how you want to deal with your GIC on maturity. You may also provide such instructions to us by email or by calling us toll free at 1-866-681-2837, up until the day before your GIC matures. If we have not received any such instructions from you, we may contact you before your GIC matures to ask you what you want to do with the principal and interest earned on your GIC. You can choose from a variety of options, including:

(i) reinvesting the principal and interest in a new GIC, (ii) crediting your Savings Account with the principal and interest, or (iii) transferring those funds to an External Account. If you do not provide us with instructions at least one day before your GIC matures, the principal and accrued interest on your GIC will automatically be reinvested in a new GIC for the same term at the interest rate that we pay at that time.

### **17. Interest**

The interest rate for your GIC is fixed for the term of the GIC, but the interest rates for GICs vary depending on the term selected and, in some cases, on the principal amount invested. Interest is calculated on the principal amount of the GIC for the number of days in the term of the GIC, beginning on the day that the GIC is opened. We will pay you interest on the maturity of the GIC by crediting your Savings Account, or an Other CT Account or by transferring those funds to an External Account, but until maturity you will earn interest on accrued and unpaid interest (compound interest) that will be calculated annually. This will increase the yield on your GIC. Alternatively, you can choose to be paid interest annually and have the interest credited to your Savings Account, or an Other CT Account or transferred to an External Account, except that if your GIC is held under your TFSA, annual interest payments may only be made to a Savings Account held under the same TFSA. If you do not have such a Savings Account at that time, we will open one for you.

### **18. Early Redemption or Termination**

- a. If your GIC is non-redeemable, you may not redeem the principal amount of the GIC, either in whole or in part, before its maturity, unless you hold the GIC in a TFSA and (i) in order to obtain a refund of an overcontribution to the TFSA, you must redeem the GIC, or, (ii) you wish to transfer all or part of a GIC to another TFSA, but in either of those situations you will forfeit all interest that has accrued on the GIC
- b. If your GIC is redeemable, you can choose to redeem all (but not less than all) of the principal amount of your GIC at any time before maturity. However, the interest that we pay you on a GIC that you redeem prior to maturity will be calculated based on the early redemption rate that we are then paying on the early redemption of newly issued GICs for the same term – which will be a lower rate. Any GIC that is issued on the rollover at maturity, or on the redemption before maturity, of a GIC will be non-redeemable except as provided in the following paragraph.

- c. If you die before the maturity of a GIC that is not held jointly with another person who is still living or that is not held in a TFSA for which you have designated a successor holder, the GIC will terminate when we have received satisfactory proof of your death, regardless of the type of GIC that you hold.
- d. If at any time either (i) you advise us that you now reside outside of Canada or in the Province of Quebec, or (ii) we have reasonable grounds for believing that you reside outside of Canada or in the Province of Quebec and, within the period specified by us in a notice to you, you do not provide us with proof satisfactory to us that you reside in a province or territory of Canada other than Quebec, then in either situation we may terminate each GIC that you hold with us.
- e. In the event of the termination by us of a GIC pursuant to paragraph c. or d. above, we will refund to you the principal amount of the GIC with accrued interest to the date of termination at the rate specified for the GIC.

## **E. ELECTRONIC TRANSACTIONS**

### **19. General**

Subject to any limitations set out elsewhere in our agreement with you relating to your Account, transfers to and from your Account may be completed electronically by using an electronic access device together with a Password or other access ID. When you want to transfer funds to or from your Account either online or by telephone, you may have to provide additional information to confirm your identity such as your customer number and your Password.

There may be a 24 to 48 hour delay in the funds being credited to your External Account when transferring funds electronically and in the funds being debited from your External Account when transferring funds electronically from such External Account into your Account. Authorized debits for other purposes that we permit may take longer.

### **20. Password**

To protect your privacy and information about your Account, when you open an Account you must select a Password for our interactive telephone system, and a separate Password for online banking. Unless you provide the correct Password, we cannot follow your instructions regarding your Account. If you forget your Password, we may accept a combination of alternative pieces of personal identification information. You are responsible for, and give us your authorization to carry out, all instructions given to us online or for telephone banking that use your Password. We will not be liable to you for any loss or claim arising out of our relying on oral or electronic instructions provided to us using your Password. Your Password must be kept confidential. You alone are responsible for your Password security. When you give us instructions by cellular phone, email, or other non-secure methods, we cannot guarantee confidentiality because third parties can intercept those methods of communication. If you suspect that any other person has become aware of your Password, you must immediately notify us and cooperate with us in any subsequent investigation. Until you notify us, you will be liable for all transactions that are made using your Password. In addition to passwords, you may be required to adopt other security measures that we make available to protect the security of your information.

### **21. Other Security Measures**

You must exercise safe security practices when accessing and conducting electronic transactions. This includes signing out and closing any online electronic transaction services once all transactions have been completed. You must also maintain any security measures that we recommend relating to requirements for encryption technology, virus scanning, software, firewall systems, anti-spyware software and similar safeguards to maintain security for all electronic transaction services.

### **22. Accuracy of Instructions**

You are responsible for the accuracy of your instructions for all electronic transactions. Depending on the type of electronic transaction, instructions once sent may be final and irrevocable, so that it may not be possible to retrieve funds sent in error. It is your responsibility to ensure that your personal information registered on our system is accurate at all times. We reserve the right to update your personal information if deemed necessary by us.

### **23. Sufficient Funds**

It is your responsibility to ensure that sufficient funds are available in your Account as at the effective time of any funds transfer or payment. Requested transactions may not be processed without sufficient funds.

### **24. Responsibilities**

We are not responsible for any penalties, fees, interest, costs or damages imposed upon or incurred by you with respect to any transfers or payments, or for our inability to retrieve electronic payments from third party accounts with us or from other financial institutions.



## **F. OTHER TERMS AND CONDITIONS APPLICABLE TO ACCOUNTS**

### **25. Account Statements/Transaction History**

A statement will be mailed to you annually. In the case of a GIC, the statement will contain information on the value of your GIC at the end of the statement period. In the case of a Savings Account, the statement will contain information on all changes in the interest rate(s) on your Account during the statement period and a record of all transactions. We will also mail you statements for your Savings Account monthly if you request them. Any statement that is mailed will be sent to the person identified on the application for the Account as the primary applicant at that person's address that we have in our records.

You may also obtain information about your Account transaction history and current interest rate online or by calling us toll free at 1-866-681-2837. Your online transaction history will be available for at least 60 days. If you wish to keep a permanent record of such transactions, you should save the information on your computer or print a paper copy. Replacement paper copies of your Account statement are available upon request for a fee specified in section 30.

### **26. Verifying your Transactions**

It is important that you promptly review your transaction history and any Account statements that you receive to ensure that we have properly acted on your instructions and that there have been no unauthorized dealings with your Account. You must inform us of any errors or omissions within 60 days of the disputed transaction(s) if you access your transaction history online and receive only an annual statement, or within 30 days of receipt of your statement if you receive monthly statements in paper form.

If you do not report any errors or omissions to us within those periods specified, each transaction (i) that is over 60 days old (if you do not receive monthly statements) or (ii) that appeared on your last monthly statement (if you have requested to receive monthly statements) will, in either case, be considered to be accepted by you. Thereafter you will not be entitled to make a claim against us for reimbursement relating to any such transaction, even if the transaction arose out of a forgery, or was otherwise fraudulent or unauthorized. If we credit your Account by mistake, we always have the right to correct that error.

### **27. Joint Accounts (not applicable to a TFSA)**

When an Account is held jointly by two people, each person is jointly and separately liable to us for all transactions and charges related to the Account, and the following terms and conditions will apply (please note that a TFSA cannot be held jointly):

- We are entitled to act in accordance with any instruction given by either of you, without the consent or authorization of the other, until we receive written notice to the contrary from either of you. This includes instructions with respect to the closure of the Account in the case of a Savings Account, or with respect to the early redemption or renewal of a GIC in the case of a GIC.
- We can deposit in your Account all amounts received by us from either of you, or collected by us on behalf of either of you. This includes any item payable to you jointly.
- Except for a lawful claim made before repayment, the whole or any part of the balance of your Account may be withdrawn by either of you, subject to any restrictions in these Terms and Conditions.
- Subject to the law at the time, the death of either of you does not affect the right of the survivor to withdraw or order the payment of any credit balance in your Account or to give any other instruction relating to the Account. This means that the surviving joint holder of your Account will be entitled to deal with the Account and to receive payment of all money in your Account (known as the right of survivorship).

### **28. Right of Setoff**

Our obligation to pay you (or either of you if your Account is a joint Account) the amount on deposit in your Account and accrued interest thereon is subject to the condition that we may first apply that amount (including the principal amount of a GIC that has not yet matured and accrued interest thereon) to pay any debts or other obligations that are due, owing or accruing due to us by either or both of you.

### **29. Service Interruptions**

If for any reason there are any service interruptions or other communication malfunctions affecting access to your Account or our ability to communicate with each other, we will not be liable to you for any direct, indirect or consequential loss or damage that arises directly or indirectly as a result thereof out of your use of, or inability to access, your Account.

### **30. Other Charges**

While your Account does not have a monthly fee, fees for acceptance a deposit or fees for closing the Account, you may occasionally need other banking services and a fee may apply. We don't want you to be surprised when you are charged for these services or for other matters related to your Account, so we've listed them here for you; these are the only fees applicable to your Account.

You agree to pay, and we may charge to your Account, the following fees and charges for the listed services or for other matters related to your Account:

Drafts / Office Cheques (Canadian dollars only)	\$5.00
Wire transfer to another Canadian financial institution (other than your External Account)	\$20.00
Wire transfer to a foreign financial institution	\$30.00
If your Account goes into overdraft	\$5.00
If a cheque drawn on another financial institution is deposited to your Account but is not honoured by that other financial institution	\$7.50
Stop Payment with complete information, for a single cheque or a range of cheques	\$10.00
Stop Payment with incomplete information (per item)	\$20.00
Copies of Past Account Statements (per copy)	\$5.00
Transfer TFSA from us to another financial institution	\$50.00

**For inactive Accounts:**

- after 2 years, the lesser of the balance or \$20.00. Waived if balance is greater than \$20.00
- after 5 years, the lesser of the balance or \$30.00. Waived if balance is greater than \$30.00
- after 9 years, the lesser of the balance or \$40.00. Waived if balance is greater than \$40.00

**31. Our Agreement with You**

Our agreement with you relating to your Account is limited to these Terms and Conditions and any notices or other communications that we may give you from time to time that are contemplated by these Terms and Conditions, unless your Account is a TFSA, in which case it is also subject to the Terms and Conditions for Demand Deposit TFSA. If you do your banking with us online, our agreement with you also includes the Terms and Conditions governing our website [ctfs.com](http://ctfs.com).

Our agreement with you is governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

**32. Privacy and Your Personal Information**

Personal Information about you is collected, used, and disclosed in accordance with the Canadian Tire Privacy Charter (Privacy Charter), including, in particular, to (a) process your application for a product or to provide a service; (b) assess and update your credit-worthiness on an ongoing basis; (c) process, service, analyze and audit your relationship with us, including collecting any monies you owe us; (d) verify your identity and protect against error and fraud; (e) administer the delivery, return or exchange of products, services, rewards and programs to you; (f) determine your interest and eligibility for, and where appropriate provide you with products, services, rewards and programs; (g) comply with applicable legal, regulatory and self-regulatory requirements; and (h) better understand your product and services needs and to offer relevant information, products, service and rewards to meet those needs.

As described in the Privacy Charter, Personal Information may be shared with other parties who administer accounts and with other members of the Canadian Tire family of companies to develop surveys, contests, individual and direct marketing programs and may be used to market and sell other products and services to you including by way of postal mail, e-mail, facsimile, telephone, text message, or other form of electronic message. If you decide that you do not want to receive marketing offers for products and services, you may always withdraw or refuse your consent by clicking on the unsubscribe link in our email communications or by contacting us at 1-866-846-5841. Your request will be promptly processed but may not be in time to remove you from promotions already in progress. Please note that even if you have opted out of receiving marketing communications, we may still contact you for purposes of administering your account and sending you transactional or operational messages.

The Privacy Charter is updated from time to time. You may obtain the most current version of the Privacy Charter online at [ctfs.com](http://ctfs.com) or by calling us at 1-800-459-6415. When your personal information is transferred to a Service Provider, we require them to protect the information in a manner that is consistent with our Privacy Charter. Our service providers may be located outside Canada and may be required to disclose your personal information under the laws of their jurisdictions.

**33. Amendments**

We may amend these Terms and Conditions without prior notice to you, except that we will give you notice, as required by law, including in respect of any change to the charges that you may have to pay in connection with your Account or if the change is material.

**34. Headings**

Headings are used for ease of reference only and are not to be taken into consideration when interpreting any parts of these Terms and Conditions.

**35. Electronic Alerts**

We will be sending you an electronic alert via email or text message if you have provided us with the required contact information and the balance in your Savings Account falls below \$100, or such other amount as may be prescribed by law or you select. If you have provided both an email address and a mobile phone number, we will send the alert to you via email. You can change the threshold at which an alert will be sent by contacting us by telephone. If you have multiple products with us and have provided the required contact information for only one product, we will use that contact information to send you any required alerts, regardless of which product the alert is for. Subject to any restrictions imposed by law, you can opt-out of receiving electronic alerts in writing by sending us a letter, or if available, by opting-out in your online account.

**36. Severability.**

In the event that all or any part of a provision in these Terms and Conditions is determined by a court of competent jurisdiction to be invalid or unenforceable for any reason, then such provision or such part of a provision shall be deemed to be severable and the rest of these Terms and Conditions will continue to apply without being affected by the removal of the part that was invalid or unenforceable.

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**PART II: COMPLAINT RESOLUTION PROCESS**

At Canadian Tire Bank we are committed to building lifetime relationships with our customers by providing superior customer service. When you have a concern or complaint, we encourage you to tell us about it by following our Complaint Resolution Process.

***STEP 1 – Customer Service***

The first step to resolving a complaint is to contact us directly. The Customer Relationship Representatives will attempt to resolve your concerns at Step 1, and, as appropriate, will obtain support from a Supervisor or Manager to resolve your complaint.

If your complaint is related to a deposit or tax free savings product, you may contact us by calling 1-866-681-2837.

Alternatively, you can write to us at:

Canadian Tire Bank  
P.O. Box 12000  
Station Main  
Welland, ON L3B 6C7

At any point during Step 1, you may request that your concerns be escalated to Canadian Tire Bank's Complaint Resolution Team. Also, if your concern is not resolved at Step 1 within 14 days, it will automatically be escalated to the Complaint Resolution Team.

***STEP 2 – Complaint Resolution Team***

If your complaint is not resolved to your satisfaction at Step 1, you may escalate your concerns to the Complaint Resolution Team. The Complaint Resolution Team will make every effort to resolve your concerns and keep you informed of the status of your complaint.

To escalate a complaint related to a deposit or tax free savings product, call 1-866-681-2837 and ask that your complaint be directed to the Complaint Resolution Team.

Alternatively, you can write us at:

Canadian Tire Bank  
Attn: Complaint Resolution Team  
P.O. Box 12000 Station Main  
Welland, ON L3B 6C7

***STEP 3 – Ombudsman for Banking Services and Investments***

If the steps listed above have not resolved your complaint to your satisfaction or 56 days have elapsed since we have received your complaint, you may contact the Ombudsman for Banking Services and Investments (OBSI). The OBSI is an independent, confidential and free dispute resolution service for consumers with a complaint that cannot be resolved with their financial institution.

You can contact the OBSI a few ways:

Ombudsman for Banking Services and Investments  
20 Queen Street West, Suite 2400 P.O. Box 8  
Toronto, ON M5H 3R3  
Phone: 1-888-451-4519 / 416-287-2877  
Fax: 1-888-422-2865  
Teletypewriter (TTY): 1-844-358-3442

Email: [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)

Website: [obsi.ca](http://obsi.ca)

### **Other Escalation Options**

If you have a complaint or concern regarding Canadian Tire's privacy policies, you may contact Canadian Tire's Chief Privacy Officer at:

Chief Privacy Officer

c/o Canadian Tire Corporation, Limited

2180 Yonge Street

P.O. Box 770, Station K

Toronto, ON M4P 2V8

Email: [privacyoffice@cantire.com](mailto:privacyoffice@cantire.com)

If you have a complaint or concern regarding Canadian Tire Bank's compliance with financial consumer protection measures that apply to federally regulated financial institutions, you may contact the Financial Consumer Agency of Canada ("FCAC") at:

Financial Consumer Agency of Canada

Enterprise Building

427 Laurier Avenue West, 6th Floor

Ottawa, ON K1R 1B9

Telephone: 1-866-461-3222

Please visit [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca) for more information about FCAC.