

Canadian Tire Bank's Public Accountability Statement

2022 Public Accountability Statement

The 2022 Public Accountability Statement details Canadian Tire Bank's activities surrounding community development, charitable donations, taxes paid and number of employees. This document fulfills the requirements of the Canadian federal government's Public Accountability Statements Regulations (section 627.996 of the Bank Act) as it pertains to our most recent fiscal year (January 1, 2022, to December 31, 2022). All currency is in Canadian dollars.

About Canadian Tire Bank

Canadian Tire Bank is a federally regulated Schedule I bank. As the financial services arm of Canadian Tire Corporation, Ltd. (Canadian Tire Corporation), Canadian Tire Bank is primarily engaged in the marketing and issuing of consumer credit cards, including the Triangle® Mastercard®, Triangle® World Elite Mastercard®, Gas Advantage® Mastercard® and Cash Advantage® Mastercard®. Triangle-branded credit cards are accepted at more than 24 million locations worldwide and offer its customers the ability to collect electronic Canadian Tire Money® under the Triangle Rewards® program.

In addition to credit cards, Canadian Tire Bank offers its customers optional insurance products, as well as no fee, no interest financing on qualifying purchases at participating stores within the Canadian Tire family of companies. Canadian Tire Bank is also a deposit taking institution, offering high-interest savings accounts and guaranteed investment certificates, both within and outside tax-free savings accounts.

Canadian Tire Bank operates state-of-the-art contact centres, which provide world class customer service to our valued customers. In 2022, the Service Quality Measurement (SQM) Group recognized Canadian Tire Bank for their top-performing call centre in the following categories:

Customer Experience Awards:

1. Highest Customer Service in the Financial Industry based on the organization having the highest First Call Resolutions rating in the Credit Card Industry.

Employee Experience Awards:

1. Highest Employee Experience in the Financial Industry based on having the highest employee overall rating of very satisfied when working in their call centre.
2. World Class Employee Experience based on 50% or higher of employees rate their overall experience of working in the call centre as very satisfied.

Community Involvement

Canadian Tire Bank is committed to supporting the communities in which we live and work. Canadian Tire Bank strives to promote the health and well-being of our communities by providing financial and volunteer support to local charitable and non-profit organizations.

All Canadian Tire Bank employees are provided the opportunity to volunteer up to 10 paid hours annually in local community events. Examples of community enrichment in 2022 are as follows:

- Canadian Tire Jumpstart Charities is a national charity committed to ensuring kids in need have equal access to sport and recreation. With an extensive national network of more than 280 local chapters, Jumpstart breaks down financial and accessible barriers to help get more kids into the game. Supported by Canadian Tire Corporation, Jumpstart has provided more than 2.7 million opportunities for Canadian kids to play since 2005.
- In 2022, Canadian Tire Bank donated \$362,544 to Jumpstart through employee giving campaigns, the annual Jumpstart Run for Kids event in Niagara as well as the annual Canadian Tire Bank Golf Tournament.
- Canadian Tire Bank funds, plans and carries out the Snacks n' Sneakers program annually in collaboration with SportChek and community partners across Niagara, Ontario. This program, which provides essential supplies, such as shoes, backpacks, and healthy snacks to children, eases the financial burden of financially challenged families. The shoes and supplies promote inclusivity by helping to level the playing field for the kids supported through the program. Last year, Canadian Tire Bank purchased around 1,400 pairs of shoes from SportChek and distributed them to seven community partners.
- In working with the Greater Niagara Chamber of Commerce, Canadian Tire Bank supports and is present at a few key events in the community, such as Women in Business and Young Business Leaders.
- Strong focus on wellness related events and activities to support employee health and wellbeing are offered, through various in person and virtual events.

Access to Financial Services

Canadian Tire Bank provides its customers with a range of low-cost credit and deposit

products, including the no-annual fee Triangle Mastercard and the no-monthly fee Canadian Tire High Interest Savings Account®. Our customers can earn unparalleled Canadian Tire Money through the Triangle Rewards loyalty program and benefit from our easy, no interest financing when shopping across our Canadian Tire banners. Our savings products have competitive interest rates and enable our customers to reach their investment goals in a safe and secure manner. We care about our customers, and we help our customers in times of their needs with innovative offers.

Canadian Tire Bank is committed to meeting the diverse banking needs of our customers and to removing barriers that may exclude customers from accessing our services, including:

- Ability to manage Canadian Tire Bank credit card account(s) and deposit account(s) online, anytime, anywhere. Canadian Tire Bank is committed to providing a website that is accessible to the widest possible audience. We are continually working to improve our digital assets and aim for all our digital properties to be Web Content Accessibility Guidelines (WCAG) 2.0, AA;
- Telephone relay services such as Bell Relay and Telus Relay whereby professionally trained operators act as intermediaries to facilitate conversations between our Contact Centre and our customers that are experiencing hearing loss;
- Alternate accessible formats for customer facing materials, including Braille (Grade 1 & Grade 2) and Large Print Statements; and
- An operator assisted relay service that provides Canadian Tire Bank customers with access to services in over 170 different languages. Upon request, Canadian Tire Bank will arrange for interpretation services to be provided at no cost to the customer.

Voluntary Codes and Public Commitments

Canadian Tire Bank is committed to a number of voluntary codes of conduct and public commitments designed to protect the interests of our customers. The following codes and commitments establish the standards of service our customers can expect when they do business with Canadian Tire Bank:

- Code of Conduct for the Debit and Credit Card Industry in Canada
- Code of Conduct for Authorized Insurance Activities
- Principles of Consumer Protection for Electronic Commerce
- MasterCard Zero liability
- Online Payments
- Guidelines for Transfers of Registered Plans
- Commitment on Modification or Replacement of Existing Products or Services
- Commitment on Powers of Attorneys and Joint Deposit Products
- Monthly Credit Card Statements
- Code of Conduct for the Delivery of Banking Services to Seniors

To obtain a copy of these voluntary codes and public commitments, you may visit www.ctfs.com or contact us by calling **1-800-459-6415**.

Employees in Canada

The table below shows the number of permanent Canadian Tire Bank employees in Canada as of December 31, 2022.

Province of Employment	Full-Time	Part-Time	Total
Ontario	1,170	118	1,288
Total	1,170	118	1,288

Taxes Paid

The below table details the taxes paid by Canadian Tire Bank as of December 31, 2022.

Tax Jurisdiction	Income Taxes	Capital Taxes
Federal	\$75,470,382	-
Provincial (Ontario)	\$54,179,644	-
Total	\$129,650,026	-

Stakeholder Consultations

Canadian Tire Bank is focused on continuing to exceed customers expectations. We have many ways to connect with and listen to our customers. Their voice helps guide our efforts to improve and evolve as an organization. In 2022, we continued to use customer feedback to help us create and deliver products and services and to identify trends, areas of strength and opportunities to improve the overall customer experience.

Developing and Enhancing Products and Services

Canadian Tire Bank's philosophy is keeping "Customers for Life", and we are committed to providing products and services that they truly value. As such, we continue to keep our customers top of mind when developing new products or enhancing existing products. Canadian Tire Bank requires all businesses follow Marketing Framework Processes and Cross-Functional Stakeholder Reviews. At Canadian Tire Bank we have a very thorough cross-functional process for ideating and implementing products, enhancements, and customer-facing campaigns. Our processes ensure that subject matter experts have visibility and input to all initiatives that may benefit our customers and enhance their experience. We want to ensure our assessment, review and approval processes account for features, risks, and benefits associated with the product or service.

Identifying Trends and Emerging Issues

Canadian Tire Bank is proactive when identifying trends and emerging issues that may have an impact on our customers. CTB receives customer insights, feedback, and ratings from a variety of sources, including online and in-store experience surveys, consumer insights from global leaders J.D. Power and Forrester, and additional internal analytics. Data, insights, and learnings are shared with relevant teams to drive enhancements to our products and services. Some examples in 2022 include implementing lock and unlock card functionality to improve customer security, improved payment methods language across all communication channels, launch of new technology when applying for the credit card online to allow for the capturing of photo identification, and launch the First Annual Seniors Day campaign based on feedback to do more surprise and delight for our existing customers.

Resolving Complaints

Canadian Tire Bank is committed to customer service excellence and recognizes a consumer's right to make a complaint. Complaints provide vital feedback about Canadian Tire Bank's products and services and the way they are offered or sold. Complaints also aid in identifying processes, systems and/or areas of service that may need improvement and on June 30, 2022, enhancements affecting the complaint review and escalation process went into effect as part of the Consumer Protection Framework under the Bank Act. Canadian Tire Bank has since implemented changes to its products and services due to the feedback received through the complaints process. Some of these improvements include new electronic alerts for customers to remind them about upcoming payments, extending the time-period for payment barcodes to be used by new accounts to take advantage of instant credit, and modifying the interactive voice response menu options when calling into the call centre for to improve customer experience.