



Code of Conduct for the Delivery of Banking Services to Seniors

Canadian Tire Bank – Annual Public Report

2025



Introduction

Canadian Tire Bank (CTB) recognizes the importance of providing banking services that consider the needs and circumstances of seniors. Seniors represent a significant segment of CTB's customer base, and CTB is committed to delivering services in a manner that is respectful, clear, and responsive to their needs.

This public report describes the steps CTB has taken to support the *Code of Conduct for the Delivery of Banking Services to Seniors* (the "Seniors Code"). It outlines CTB's policies, practices, and processes related to the delivery of banking services to seniors.

What is the Seniors Code?

The Seniors Code was released by the Canadian Bankers Association in 2019. The Seniors Code sets out principles intended to guide how banks deliver products and services to customers aged 60 and older.

Principles of the Seniors Code

The Seniors Code provides that banks should:

- 1 Establish and implement appropriate policies, procedures, and processes to support the Seniors Code.
- 2 Communicate effectively with seniors.
- 3 Provide appropriate training to employees and representatives who serve seniors.
- 4 Make resources available to employees and representatives to help them understand matters relevant to seniors' banking needs.
- 5 Endeavor to mitigate potential financial harm to seniors.
- 6 Consider market demographics and needs of seniors when proceeding with branch closures.
- 7 Publicly disclose the steps taken to support these principles.



SUPPORTING THE SENIORS CODE PRINCIPLES

1 Policies, Procedures, and Processes

Seniors form a valued segment of CTB's customers. CTB maintains policies, procedures, and internal processes intended to support the delivery of banking services to seniors in a manner consistent with the Seniors Code.

Key elements include:

- Designation of the Associate Vice President, Product Strategy and Insurance, as the Seniors Champion to support internal awareness of matters related to delivery of banking services to seniors
- Incorporation of the Seniors Code into CTB's Regulatory Compliance Management Framework
- Customer interaction procedures, including the use of clear and plain language in communications
- Digital channels and content designed with accessibility considerations in mind
- Power of attorney and joint deposit account procedures
- Fraud and scam monitoring and detection procedures
- Complaint handling and escalation procedures
- Ongoing customer feedback mechanisms



SUPPORTING THE SENIORS CODE PRINCIPLES

2 Communicate Effectively with Seniors.

CTB supports clear and accessible communication with customers, including seniors, across its service and communication channels.

Key measures include:

- Application of the Financial Consumer Agency of Canada's clear language and presentation principles in customer communications, with an emphasis on plain language and clarity
- The public website and online banking services are designed with accessibility considerations and reviewed against recognized accessibility standards
- Priority telephone service for customers aged 75 and older, allowing eligible customers to reach a customer service representative more quickly, including in potential fraud situations
- Device and voice recognition functionality within the contact centre to reduce the amount of information customers are required to enter during certain calls, which may be beneficial for seniors
- A dedicated Support for Seniors section on CTB's website, providing information on financial wellness, accessibility, Powers of Attorney, joint deposit accounts, and financial abuse prevention
- Support for operator assisted calls through services such as Bell Relay and Telus Relay, with customer facing employees trained to support these accessible service channels
- Availability of monthly credit card statements in large print format and in Braille (Grade 1 and Grade 2), upon request

3 Training

All customer facing employees and representatives are required to complete training intended to support appropriate and effective service for senior customers.

Training addresses topics relevant to serving seniors, including:

- Clear and effective communications
- Supporting customer understanding of products and services
- Financial abuse, fraud and scams
- Accessibility
- Powers of Attorney and joint deposit accounts
- Protection of personal and financial information
- Complaint handling and escalation

This training is intended to support employees and representatives in responding to senior customers and recognizing when additional support or escalation may be appropriate.

SUPPORTING THE SENIORS CODE PRINCIPLES

4 Resources Available to Employees

To support employees who interact with senior customers, CTB makes a range of resources available to client facing employees. These resources include centralized job aids covering topics relevant to serving senior customers, such as the Seniors Code, financial abuse and fraud, accessible customer service, Powers of Attorney, joint deposit accounts, and complaint handling and escalation. Employees also have access to a subject matter support hotline for additional assistance, as needed.



5 Mitigating Potential Financial Harm

CTB endeavours to mitigate potential financial harm to seniors through education, monitoring, and the use of tools to help identify higher risk activity.

Key elements include:

- Delivery of fraud awareness and financial wellness information through initiatives such as Fraud Awareness Month communications, quarterly scam awareness campaigns, and educational content shared via newsletters and CTB's website
- Monitoring systems used to help identify unusual account activity that may indicate fraud or financial abuse
- Training for employees on recognizing warning signs of potential fraud or financial abuse and escalating concerns in accordance with established procedures
- Use of tools to help identify patterns associated with higher scam risk, such as impersonation or romance scams
- Working with industry partners to help limit exposure to certain higher risk transactions, including virtual asset purchases

These measures are intended to help reduce the risk of fraud and scams while allowing customers to make their own decisions about their finances.

SUPPORTING THE SENIORS CODE PRINCIPLES

6 Branch Closures

CTB does not operate physical branches. Accordingly, this principle of the Seniors Code does not apply.

7 Public Disclosure

This report is publicly available on the Support for Seniors section of CTB's website and has been provided to the Financial Consumer Agency of Canada in accordance with the public disclosure expectations of the Seniors Code.

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