

Canadian Tire Bank's Public Accountability Statement

2023 Public Accountability Statement

The 2023 Public Accountability Statement details Canadian Tire Bank's (CTB) 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 Obligations (section 627.996 of the Bank Act) as it pertains to our most recent fiscal year (January 1, 2023, to December 31, 2023). All currency is in Canadian dollars.

About US

CTB is Schedule I bank regulated by the federal government. As the financial services arm of Canadian Tire Corporation, Ltd. (Canadian Tire Corporation), CTB 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®. These credit cards are accepted at more than 24 million locations worldwide and offer its customers the ability to collect electronic Canadian Tire Money® through the Triangle Rewards® program.

In addition to credit cards, CTB 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.

CTB also operates as a deposit-taking institution, providing individuals with the opportunity to open high-interest savings accounts and invest in guaranteed investment certificates (GICs). These offerings are available both within and outside of tax-free savings accounts. Customers can choose to deposit their funds benefiting from competitive interest rates on their savings or opting for fixed-term investments through GICs.

CTB operates contact centres that are dedicated to providing excellent customer service to our valued customers. In 2023, the call contact centre was recognized by the Service Quality Measurement (SQM) Group for their top-performing contact 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

CTB is dedicated to the health and well-being of local communities by extending financial and volunteer support to charitable and non-profit organizations. Employees have the opportunity to actively participate by volunteering up to 10 paid hours annually in various local community events and initiatives.

Examples of community enrichment in 2023 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 289 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 3.5 million opportunities for Canadian kids to play since 2005.

In 2023, CTB donated more than \$250,000 to Jumpstart through several initiatives, including the employee giving campaigns, the Jumpstart Run for Kids event, and the Canadian Tire Bank Golf Tournament.

CTB collaborates with Sport Chek and community partners across the Niagara region of Ontario to fund, plan and implement the Snacks n' Sneakers program. This program alleviates the financial burden on families in need by providing essential supplies like shoes, backpacks, and healthy snacks to children. The shoes and supplies promote inclusivity by leveling the playing field for the kids in the program. Last year 1,400 pairs of shoes were distributed to seven community partners.

In working with the Greater Niagara Chamber of Commerce, CTB supports and is present at a few key events in the community, such as Women in Business and International Women's Day.

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

CTB 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®. Customers can earn unparalleled Canadian Tire Money through the Triangle Rewards loyalty program.

Savings products have competitive interest rates and enable customers to reach their investment goals in a safe and secure manner.

CTB is committed to meeting the diverse banking needs of customers and removing barriers that may exclude them from accessing services. These initiatives include:

- Providing a website that is accessible to the widest possible audience, allowing customers to manage credit card account(s) and deposit account(s) online, anytime, anywhere. Continually working to improve digital assets and aim for the

website to comply with evolving web accessibility guidelines.

- Using a telephone relay service such as Bell Relay and Telus Relay whereby professionally trained operators act as intermediaries to facilitate conversations for customers that are experiencing hearing loss.
- Offering various accessible formats for customer-facing materials, including Braille (Grade 1 & Grade 2) and Large Print Statements; and
- Providing a Language service to customers, granting access to services in over 240 different languages upon request. Interpretation services are arranged at no cost to the customer.

Voluntary Codes and Public Commitments

CTB is committed to several voluntary codes of conduct and public commitments designed to protect the interests of customers. The following codes and commitments establish the standards of service:

- 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 CTB employees in Canada as of December 31, 2023.

Province of Employment	Full-Time	Part-Time	Total
Ontario	1,117	94	1,211
Total	1,117	94	1,211

Taxes Paid The below table details the taxes paid by CTB as of December 31, 2023.

Tax Jurisdiction	Income Taxes	Capital Taxes
Federal	\$67,971,298	-
Provincial (Ontario)	\$47,842,239	-
Total	\$115,813,537	-

Stakeholder Consultations

CTB is dedicated to exceeding customer expectations by providing multiple channels for customers to connect and share their experiences. This valuable input helps guide efforts in continuously improving and evolving as an organization. In 2023, customer feedback was used to help 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

CTB's philosophy is keeping "Customers for Life" and customers are always at the forefront of product development and enhancement efforts.

A comprehensive set of Marketing Framework processes and cross-functional stakeholder reviews are in place to ensure that all businesses within the organization follow a standardized approach.

This approach enables the delivery of innovative and customer-centric solutions that meet the evolving needs of customers.

Identifying Trends and Emerging Issues

CTB 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 products and services.

In 2023, Voice Passport was implemented, a voice authentication technology that verifies customers based on their voice. This innovative feature enhances security and makes it easier for customers to authenticate themselves.

Additionally, based on valuable customer feedback, CTB improved its payment options by introducing Interac eTransfer™ payments. This convenient and secure method allows customers to process payments quickly without having to visit a bank or store. These advancements in technology are helping to make banking more efficient and user-friendly.

Resolving Complaints

CTB is committed to customer service excellence and recognizes a consumer's right to make a complaint. Complaints provide vital feedback about 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.

Changes have been implemented due to the feedback received through the complaints process. Some of these improvements included modifying the interactive voice response menu options when calling the contact centre and implementing changes in Customer Service Contact Centre procedures to enhance the overall customer satisfaction.