

1. **Interpretation** - For the purposes of the Financial Services Agreement, you or your shall refer to the Applicant. The singular shall be construed as meaning the plural and vice versa when the context so requires.
2. **These Terms and Conditions** - When this account is opened for you, you will be provided with a copy of these Terms and Conditions. You should read and retain them as they govern the operation of your account. You understand the Credit Union may make changes to these Terms and Conditions from time to time.
3. **Debiting the Account** - The Credit Union may debit your account at or after maturity for all cheques, bills of exchange or other instruments and any authorized debit transactions, whether electronic, voice response, written or otherwise, or other orders for payment made or accepted by you, and may carry out any of your instructions in connection with this account. The Credit Union may charge and debit your account for any debt owed to it, whether it is a joint or sole liability. Should any instruments received by the Credit Union for your account be lost or stolen or otherwise disappear from any cause whatsoever, other than the Credit Union negligence, the Credit Union may charge the same to your account.
4. **Overdrafts** - You shall pay on demand any overdraft which the Credit Union in its absolute discretion may permit against the account together with interest thereon at the interest rate charged by the Credit Union from time to time for overdrafts and any overdraft charges established by the Credit Union from time to time. The overdraft rate is posted at the Credit Union and identified in statements or publications made available to you. The Credit Union may transfer from any of your accounts including any joint account such funds as are necessary to pay any such overdraft.
5. **Account Statements** - The Credit Union may send statements relating to the operation of the account to you by mail with or without instruments at your address or make such statements available to you in electronic format. If you change your mailing address, you will advise the Credit Union in writing within 30 days. You will examine your statements and inform the Credit Union of any errors, irregularities or forgeries. You will give the Credit Union notice in writing of any unauthorized or forged endorsement on any instrument immediately after you have acquired knowledge of it. Unless such errors, irregularities or forgeries are brought to the attention of the Credit Union in writing or through email if you have electronic access, you understand and agree that after the 30 days have expired, the statement and the balance shown on it are considered correct and that all payments and transactions are genuine and properly charged against the account. Statements forwarded by mail are deemed received by you on the day after mailing. Statements provided electronically are deemed received by you on the last day of the month for which the statement applies. Where the account is joint the Credit Union may send statements to one of you. The Credit Union may utilize electronic imaging and retention in connection with the operation of your account and is not obliged to provide you with original instruments.
6. **Preparation of Instruments & Internal Supervision** - In the conduct of your business you agree to have in place systems, procedures and controls, effective to prevent and detect thefts of instruments or losses due to forgeries or frauds involving instruments, including without limiting the generality of the foregoing those:
 - a. ensuring that all instruments, cheque imprinters and facsimile signature devices are kept in a secured locked receptacle, vault, safe, etc. and that designated individuals are responsible for them at all times;
 - b. conducting periodic audits of instruments; and
 - c. ensuring that the individual responsible for doing statement reconciliation shall not be the individual who is responsible for security of instruments or their preparation.You will monitor the conduct of all employees and agents having any role in the preparation of your instruments and statement reconciliation.
You agree that the Credit Union shall have no responsibility or liability whatsoever for any loss due to a forged or unauthorized signature unless you prove each of the following: (i) that the forged or unauthorized signature was made by a person who was at no time your employee or agent; (ii) that the loss was unavoidable despite your having had in place the systems, procedures and controls to supervise and monitor your employees and agents; (iii) that the loss was unavoidable despite your having taken all feasible steps to prevent the forgery or unauthorized signature and the loss arising therefrom; and (iv) the loss was not caused by your negligence, fault or willful misconduct.
7. **Deposits** - You may make deposits to any of your accounts when the Credit Union is open for business, through ATM, or electronically if available and you agreed to the terms of any required electronic access agreement. The Credit Union may decide which of your accounts to credit any deposit to if you do not indicate the appropriate account.
8. **Assignment of Account** - No assignment of any account other than to the Credit Union is valid or binding upon the Credit Union.
9. **Closing/Consolidating the Accounts** - The Credit Union, by giving you at least 30 days' notice, may close any account and apply any of your funds to any debt of yours. The Credit Union may consolidate inactive accounts as it see fits.
10. **Withdrawals** - The Credit Union may require up to 30 days' notice, for you to withdraw monies from the account. Transfers or withdrawals will be allowed either by writing, orally, or through electronic communication, including telephone banking, ATMs or online access where you have agreed to the terms of any required electronic access agreement. The Credit Union may set or change daily limits on withdrawals.

11. **Fees** - The Credit Union may charge its usual fees and charges for the operation of the account and conducting transactions at the rates established by it from time to time and may debit the account from time to time for the amount of such fees and charges.
12. **Dishonoured Cheques** - The Credit Union may debit the account for all dishonored cheques or instruments and any other authorized debit transactions, whether electronic, voice response, written or otherwise which may have been deposited to the account and which are not paid on presentation. You agree to pay any service fees or NSF charges in connection with a dishonored cheque. You waive, presentment, protest and notice of the dishonor of each such document where there is an endorser other than you.
13. **Stop Payments** - If you ask the Credit Union to "stop payment" on a cheque or other instrument whether in writing, orally or electronically, you understand the Credit Union will use reasonable diligence to meet the request; however the Credit Union cannot guarantee the stop payment, will be effective. If you ask the Credit Union to stop payment you will provide the Credit Union with as much information as possible to identify the cheque including your account number, the amount, date, payee and the number of the cheque or instrument. You understand your instructions must be received in sufficient time for the Credit Union to act on your instructions. If you ask the Credit Union to stop payment on a cheque or other instrument, you agree to indemnify the Credit Union and hold the Credit Union harmless for all expenses, costs, damages and liability which may arise from the stop payment request, whether it is effective or not, including without limitation any expenses, costs, damages and liability for:
- refusing to pay the cheque or instrument;
 - making payment of the cheque or instrument contrary to the stop payment request whether as a result of timing, notice, inadvertence, accident, equipment failure or otherwise.
14. **Collection and Use of Information** – In opening the account for you the Credit Union will be collecting and gathering personal, financial and credit information from you (Information) to: (i) understand your needs and eligibility for products and services; (ii) open, maintain and administer your account and provide you with financial services that meet your needs; (iii) obtain credit reports and evaluate your credit rating and credit worthiness; (iv) administer and manage security and risk in relation to your account and the financial services provided to you; (v) comply with legal and regulatory requirements; (vi) assist in dispute resolution; (vii) offer and provide you with the other products and services of the Credit Union and of its affiliates and service suppliers.
- You understand that the Credit Union requires and may use your Social Insurance or Business Number, as may be applicable, as an aid to identify you with credit bureaus and other financial institutions for credit matching purposes or for income tax reporting purposes on interest bearing or investment accounts. You also understand that the provision of a Social insurance Number for credit matching purposes is optional and not a condition of service.

You understand that the Credit Union needs your consent to collect, use and disclose Information gathered about you except when the law allows the Credit Union to do so without your consent. For that purpose you authorize, consent to, and accept this as written notice of the Credit Union obtaining, gathering, updating, disclosing, sharing or exchanging such Information about you at any time for the purposes described including from or with any credit bureau, credit grantor or other entity in connection with your account and any relationships between us or those which the Credit Union or you wish to establish. The Credit Union may use this Information for so long as it is needed for the purposes described. You understand that you can ask the Credit Union to stop using Information to offer you other products or services at any time.

You also understand that you may ask the Credit Union to stop using the Social Insurance number for credit matching purposes at any time. You understand it is necessary to keep your Information current and you agree to notify the Credit Union of any changes in your Information.

For the purpose of this authorization, Credit Union affiliates and service suppliers mean Credit Union affiliates and service suppliers that are engaged in the business of providing services or products to the public in Canada including, but not limited to, deposits, financing arrangements, credit, charge and payment card services, trust and custodial services, securities and brokerage services, insurance services, electronic services, information and technology services, educational and consulting services.

15. **Privacy** – Credit Union and Privacy legislation prescribe and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.
16. **Specimen Signature** - Signatures on this Agreement may be taken by the Credit Union as specimen signatures for the purposes of dealing with this account. The Credit Union may also require you to complete other signing authorities and specimen signature documents to operate the account.
17. **Facsimile** - All Agreements and any Attachments may be signed and transported by facsimile and executed in counter-parts and shall be as effective as if signed and delivered as an original document.
18. **Canadian Payments Association** - The Credit Union may use clearing arrangements made pursuant to the Bylaws and Rules of the Canadian Payments Association as amended or adopted from time to time in all dealings with your account. The Credit Union is not responsible for any loss occasioned by using such clearing arrangements nor for any delay or failure to exercise Credit Union rights or powers under such clearing arrangements.

19. **Joint Accounts** - If this Agreement is signed by more than one Applicant:
- a. (i) this is your joint mandate;
 - (ii) the account opened or maintained under this mandate shall be a joint account, howsoever it may be named;
 - (iii) each of the above clauses shall be deemed to have been appropriately changed; and
 - (iv) Unless otherwise designated, on any other signing authority document any signor or the survivor may withdraw or write cheques or instruments, or process other authorized debit transactions, whether electronic, voice response, written or otherwise, on any account. Such withdrawal or payment is valid and shall release and discharge the Credit Union from any liability.
- b. The Credit Union is authorized to credit to the account any deposit made by any one or more of you including all monies and the proceeds of any instrument. The Credit Union is also authorized to credit to the account any like deposit made by any other person for the credit of any one or more of you. The Credit Union may endorse any instrument for any one or more of you, and the Credit Union may charge to the account any instrument credited as aforesaid that is returned unpaid;
- c. You jointly and severally agree to pay any overdraft or other indebtedness or liability to the Credit Union arising out of the operation of the account as provided in this agreement. Written countermand of payment for any instrument signed by any one of you shall terminate the Credit Union's authority to pay any such instrument;
- d. **Right of Survivorship** - In the case where the account involves two or more sole proprietors, the account shall be without survivorship unless otherwise designated. In the case of a partnership the survivorship shall be dictated by the partnership agreement or partnership signing authorities document and in the absence of any other designation shall be deemed to be without survivorship. In the case of an entity and an individual or sole proprietor the account shall be without survivorship unless otherwise designated.
- If the account has a right of survivorship then if any one or more of the applicants die, any monies standing to the credit of the account are to be subject to withdrawal by the survivor or, if more than one, then by the survivors. Where there is a separate agreement in connection with a specific deposit the survivorship designation in that agreement shall apply; and
- e. **Receipts, Etc.** - Any one of you may sign receipts for vouchers and acknowledgments of the correctness of the account, authenticity of vouchers and release as required by the Credit Union.
20. **Indemnity** - If your statements, instruments, debit memos and vouchers are lost, stolen or destroyed, you shall accept the Credit Union records as conclusive proof of the correctness and authenticity of the items or entries so recorded therein and agree to hold the Credit Union free from all liability and to indemnify and save the Credit Union harmless from any loss, claim or demand made upon the Credit Union as a result of such loss, claim or demand.
21. **Changes to the Agreement** - The Credit Union may make changes to this Agreement to correct clerical errors without notice to you. The Credit Union may make other changes to the Terms and Conditions if they notify you of such changes. The Credit Union may give you this notice by mail OR electronically and by posting notice of such changes at the Credit Union. Your use of the account after the effective date of the changes is your acceptance of the changes.
22. **Records** - The Credit Union may create and retain such records as necessary to comply with legal and regulatory requirements including retention of telephone or electronic instructions.
23. **Trust Account** - If a trust account is designated the Applicant is Trustee. The Trustee is legal owner of the account and the beneficiary as designated in the Attachment for Trust Account is beneficial owner of the account. You understand that the Credit Union is not required to recognize anyone other than the Applicant as having an interest in the account. Where the Credit Union opens an account which has been designated as a Trust Account or similar designation whether for a specified party or not, the Credit Union will continue to accept all instructions respecting the account only from the Applicant and is not obliged to obtain any consent from or see to the execution of a trust for any other person absent a specific written agreement by the Credit Union to the contrary.
24. **Attachments** - Any Attachment to this Agreement forms part of this Agreement.