



These Terms and Conditions govern the Trustee's and Signing Officer's use of the Account (defined below). The Financial Institution does not offer the Account other than in accordance with these Terms and Conditions. By requesting and using the Account, the Trustee acknowledges their acceptance of these Terms and Conditions.

In consideration of the Financial Institution agreeing to operate the Account, the Trustee agrees as follows.

1. DEFINITIONS

1.1 INTERPRETATION – Any defined term used in the Account Contract, defined in the singular, is deemed to include the plural and vice versa.

“Access Terminal” means any device used to access any of the Trustee's Accounts, including without limitation an ATM, a computer, a portable hand-held device, or a telephone including any form of mobile telephone.

“Account” means any of the Trustee's accounts or subaccounts (if applicable) that the Trustee may have now or in the future, at the Financial Institution.

“Account Contract” means all documents, including this Personal Trust Contract (Application, Consents, and Terms and Conditions), any other consent or other form submitted by the Trustee in connection with this Personal Trust Contract and any other agreements between the Trustee and the Financial Institution that govern the provision of services related to the Account or the operation of the Account.

“ATM” means an automated teller machine.

“Beneficiary” means the person(s) for whose benefit the Trust is established.

“Central 1” means Central 1 Credit Union.

“Contaminant” means a computer virus, worm, lock, mole, time bomb, Trojan horse, rootkit, spyware, keystroke logger, or any other malicious code or instruction which may modify, delete, damage, disable, or disrupt the operation of any computer software or hardware.

“Debit Card” means a card issued by the Financial Institution that allows the holder of the card to deposit cash and/or Instruments or withdraw cash from the Account through an ATM, authorize Transactions on the Account through an ATM, and that operates like an Instrument to purchase goods and services from merchants.

“Financial Institution” means the financial institution, named in the Personal Trust Contract Application, where the Trustee holds the Account.

“Instrument” means a cheque, promissory note, bill of exchange, order for payment, securities, cash, coupon, note, clearing item, credit card slip for processing, other negotiable instrument, or item of deposit or withdrawal of a similar nature and its electronic equivalent, including electronic debit instructions.

“Notice Contact Information” means the contact information, including, without limitation, postal address, email address, fax number, or telephone number, provided by the Trustee to, and accepted by, the Financial Institution, through which the Financial Institution gives written notice to the Trustee in accordance with the Account Contract.

“Notification” means a written notification generated by or on behalf of the Financial Institution that provides, to the Trustee, notice of a pending or completed Transaction or a summary of the balance of the Account, including notifications issued by email or SMS text messages, to any of the Trustee's Notice Contact Information.

“Notification Date” means 30 days from an Account statement date (see section 6.3, Statement Verification).

“Overdraft Rate” means the per annum rate of interest, regardless of compounding frequency, designated by the Financial Institution as its “Overdraft Rate” from time to time.

“PAD” means a Pre-authorized Debit.

“Password” means a personal identification number, a personal access code, or personal identification word used to access the Account by any means including to conduct a Transaction.

“Point-of-Sale Transaction” means the use of the Debit Card as may be permitted from time to time by the Financial Institution for:

- a) the transfer of funds from the Account to purchase or lease goods or services from a merchant (the **“Merchant”**),
- b) the transfer of funds from the Account to obtain a voucher, chit, scrip, token, or other thing that may be exchanged for goods, services, or money, or
- c) the transfer of funds into the Account from an account of a Merchant (e.g., a refund).

“Pre-authorized Debit” means a Transaction debiting the Account that is processed electronically by a financial institution in accordance with a pre-authorized debit agreement entered into by the Trustee.

“Remote Instructions” means instructions given to the Financial Institution with respect to the operation of the Account from a remote location using a computer, portable hand-held device, telephone, mobile telephone, fax, via the Financial Institution's online banking system, email, text message transmission, or other remote communication acceptable to the Financial Institution in order to operate the Account or authorize Transactions and make arrangements with the Financial Institution.

“Signing Officer” means any person authorized by the Trustee to sign Instruments or provide other orders for payments of money (either alone or with another person) on the Account, or to provide Remote Instructions or authorize other Transactions on the Account and for whom notice of such authorization has been given to the Financial Institution.

“Third Party” means any person, firm, corporation, association, organization, or entity other than the Trustee, the Financial Institution, or Central 1.

“Transaction” means any debit or credit transaction processed to or from the Account by any means, including without limitation Point-of-Sale Transactions and transactions originated through an ATM, online, mobile or telephone banking, or any other method of Account access that may be made available to the Trustee from time to time.

“Trust” means the Trust named on the Account Documentation.

“Trustee” means the customer or member of the Financial Institution who manages and administers the Trust on behalf of the Beneficiary(ies).

2. GENERAL

2.1 USE OF ACCOUNT –

- a) The Trustee may use and access the Account in accordance with these Terms and Conditions. The Trustee shall not, and shall ensure that no Signing Officer shall:
 - i) use the Account for any illegal, fraudulent, or defamatory purpose, or for any purpose contrary to the terms or purposes of the Trust, or
 - ii) take steps, or cause, or permit anything to be done that could undermine the security or integrity of the Account, including activities that threaten to harm or cause harm to any other participant in the provision, utilization, or support of the Account.
- b) The Trustee irrevocably authorizes and directs the Financial Institution to debit or credit, as the case may be, the amount of any Transaction to the Account, together with any service charges or fees, authorized using a Password, in person by the Trustee or a Signing Officer, or as otherwise contemplated or permitted by these Terms and Conditions, in accordance with the normal practices of the Financial Institution, which may be amended from time to time without notice.

2.2 OTHER SERVICES –

- a) The Financial Institution and Central 1 may, from time to time, make other services available to the Trustee in connection with the Account. The Trustee may be provided with separate terms and conditions in respect of any such other services which will govern the use of such other services, and such separate terms and conditions will form part of the Account Contract.
- b) If the Trustee has requested a Debit Card and the Financial Institution has approved such request, the Financial Institution will issue a Debit Card to the Trustee. Use of the Debit Card will be subject to the applicable Debit Card terms and conditions.

TERMS AND CONDITIONS (CONTINUED)

- c) If the Trustee has requested online banking and the Financial Institution has approved such request, the Financial Institution will issue an online banking Password to the Trustee. The use of the online banking service and Password will be subject to the applicable online banking terms and conditions.
- d) All Account services will be offered to the Trustee in the sole discretion of the Financial Institution, and nothing in this Account Contract will oblige the Financial Institution to make any particular Account services available to the Trustee. The issue of a Debit Card or an online banking Password does not amount to a representation or a warranty that any particular type of service is available or will be available at any time in the future.

2.3 THIRD PARTY SERVICES – The Financial Institution and Central 1 may, from time to time, make services provided by Third Parties available in connection with the Account. The Trustee acknowledges and agrees that:

- a) the Financial Institution and Central 1 make the services of Third Parties available for the convenience of Trustees. The services are provided by the Third Party and not the Financial Institution or Central 1. The Trustee's relationship with the Third Party shall be a separate relationship, independent of the relationship between the Trustee and the Financial Institution and Central 1, and such a relationship is outside the control of the Financial Institution and Central 1;
- b) the Financial Institution and Central 1 make no representation or warranty to the Trustee with respect to any services provided by a Third Party even if those services may be accessed by the Trustee through the Financial Institution's website;
- c) the Trustee assumes all risks associated with accessing or using the services of Third Parties;
- d) the Financial Institution and Central 1 have no responsibility or liability to the Trustee in respect of services provided by a Third Party;
- e) any dispute that relates to services provided by a Third Party is strictly between the Trustee and the Third Party, and the Trustee will raise no defence or claim against the Financial Institution and/or Central 1;
- f) the Trustee shall not, and shall ensure that no Signing Officer shall:
 - i) use any Third Party service made available in connection with the Account for any illegal, fraudulent, or defamatory purpose, or
 - ii) take steps, or cause or permit anything to be done that could undermine the security or integrity of any Third Party service, including activities that threaten to harm or cause harm to any other participant in the provision, utilization, or support of such Third Party service; and
- g) the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations* may apply to the services provided by Third Parties and that the Third Parties may, from time to time, request information from the Trustee to address the reporting, record-keeping, client identification, and ongoing monitoring requirements of that legislation.

2.4 LIABILITY OF THE TRUSTEE – The Trustee warrants that the Trustee is authorized pursuant to the terms of the Trust to open and operate the Account pursuant to the terms and conditions of this Agreement. The Trustee further acknowledges and agrees that any fees, charges, or liabilities imposed upon the Trustee pursuant to this Agreement are accepted by the Trustee both in their personal capacity and on behalf of the Trust and, to the full extent permitted by law, both the Trustee and the Trust shall be liable and accountable. The Trustee further represents and agrees that acceptance of the obligations and liabilities on behalf of the Trust and exercise of the Financial Institution's rights pursuant to this Agreement does not constitute a breach of the terms of the Trust. This representation is a continuing representation on which the Financial Institution relies and it is the sole obligation of the Trustee to inform the Financial Institution if at any time it becomes untrue or inaccurate. The Financial Institution may, in its sole discretion, require that the Trustee provide confirmation of this representation in the form of an independent legal opinion, or in such other manner or form as may reasonably be required by and is acceptable to the Financial Institution. The Trustee has sought independent legal and tax advice relating to the establishment or operation of the Trust, or knowingly declined to do so at the Trustee's own risk.

2.5 SIGNING OFFICERS – The Trustee will provide the Financial Institution with

- a) a certificate setting forth the number of signatures required and the names and specimen signatures of the Trustees and other Signing Officers of the Trust authorized to sign for the Trust in the operation of the Account with the Financial Institution, and
- b) a replacement certificate, completed as described in a) above, any time the Trustees or other Signing Officers change.

2.6 JOINT AND SEVERAL LIABILITY – If more than one person constitutes the Trustee, the persons constituting the Trustee agree that they are jointly and severally liable to the Financial Institution for all obligations, debts, and liabilities under this Account Contract.

2.7 AUTHORITY AND LIABILITY OF SIGNING OFFICERS – The power to designate Signing Officers is restricted to the Trustee. If more than one person constitutes the Trustee, any one of such persons may designate Signing Officers. If one or more Signing Officers is appointed for the Account who is not a Trustee, each Trustee, by appointing, permitting, or acquiescing in the appointment of any such Signing Officer represents and warrants to the Financial Institution

- a) that the appointment of such Signing Officer is permitted by the terms of the Trust and has been approved by all Trustees;
- b) subject to applicable law, that such Signing Officer may act for all purposes under this Agreement, except as specifically excluded in this article, as if a Trustee and will have all powers, rights, obligations, and liabilities of a Trustee under this Agreement; and
- c) that each Trustee and the Trust may be and are bound by any actions, or failure to act, of such Signing Officer, including any action or inaction that constitutes a breach of this Agreement, instructions, Transactions, or Remote Instructions, or any other action or inaction of such Signing Officer in respect of the operation of the Account to the same extent as if the actions, instructions, Transactions, Remote Instructions, or failure to act was that of a Trustee.

By signing a signature card, certificate of specimen signatures, and/or giving instructions on the Account, each Signing Officer

- a) acknowledges and agrees to be bound by the terms of this Agreement for all purposes as if a Trustee and, in particular, that they make the same representations and acknowledgements stipulated to be made by a Trustee under this Agreement;
- b) agrees to accept and be bound by the appointment as a Signing Officer, including all rights, obligations, liabilities, indemnities, restrictions, and exclusions in this Agreement stipulated to apply to a Trustee and/or the Trust;
- c) acknowledges and agrees that all references to the Trustee in this Agreement shall include the Signing Officer, except for the power to appoint Signing Officers under section 2.5, Signing Officers, if the Signing Officer is not a Trustee; and
- d) agrees not to take or attempt to take any action in respect of the operation of the Accounts, including, but not limited to, issue any instructions, Transactions, or Remote Instructions, that the Signing Officer does not have actual authority to take. Each Signing Officer expressly acknowledges and agrees that they are subject to the same obligations and liabilities, including joint liability with other Signing Officers and Trustees, exclusions of liability, and indemnities under this Agreement as if they were a Trustee.

2.8 FORMS – The Trustee will use only such forms and Instruments as may be authorized by the Financial Institution from time to time.

2.9 SERVICE CHARGES AND FEES –

- a) The Trustee acknowledges receipt of a schedule of the Financial Institution's charges for the Account in effect at the time of acceptance of this Account Contract. By requesting the Account, the Trustee acknowledges their agreement to pay all applicable fees and service charges incurred in connection with the Account. The Financial Institution can deduct such fees and service charges from the Account (or other accounts of the Trustee with the Financial Institution) when a service is requested or performed, or as such fees and service charges otherwise become due.
- b) The Financial Institution may from time to time increase or decrease the fees or service charges applicable to the Account and provide notice of such changes by sending a notice to the Trustee's last known Notice Contact Information, by posting notice at the Financial Institution's premises or on the Financial Institution's website, by personal delivery, or by any other means the Financial Institution, acting reasonably, considers appropriate to bring the change to the attention of the Trustee. New or amended service charges and fees will become effective on the later of the stated effective date following publication, when an applicable service is requested or performed, or when incurred, and in any event, no earlier than 30 days after publication by the Financial Institution.
- c) Current fees and service charges applicable to the Account may be obtained by contacting the Financial Institution or through the Financial Institution's website. The Trustee is responsible for determining the then current fees and service charges applicable to the Account in advance of conducting Transactions or requesting services in connection with the Account.

TERMS AND CONDITIONS (CONTINUED)

- 2.10 VERIFICATION AND ACCEPTANCE OF TRANSACTIONS BY THE FINANCIAL INSTITUTION** – All Transactions are subject to verification and acceptance by the Financial Institution and, if not accepted, or if accepted but subsequently determined to be in error or otherwise improper or unauthorized, the Financial Institution may, but is not obliged to, reverse them from the Account. Verification may take place at a date later than the date the Trustee authorized the Transaction, which may affect the Transaction date. Notwithstanding any other provision herein, if at any time the Financial Institution, acting reasonably, determines that a credit made to or traced to the Account was made in error or based upon a mistake of fact, or induced through or in any way tainted by fraud or unlawful conduct, the Financial Institution may place a hold on the credit and/or reverse the credit and any applicable interest.
- 2.11 TRUE INFORMATION** – The Trustee agrees, and shall ensure that each Signing Officer agrees, to provide true, accurate, current, and complete information about the Trustee, the Beneficiary, Signing Officers, the Trust, and the Account when required by the Financial Institution and/or the Account Contract. Further, the Trustee agrees, and shall ensure that each Signing Officer agrees, to notify the Financial Institution of any changes to such information within a reasonable period of time.
- 2.12 NO OBLIGATION** – Nothing in the Account Contract will oblige the Financial Institution to:
- honour any Instrument drawn by the Trustee on the Financial Institution,
 - accept any monies for investment in shares or for deposit,
 - redeem shares,
 - transfer money, or
 - lend money to the Trustee.
- 2.13** Any dispute related to goods or services supplied in a Point-of-Sale Transaction is strictly between the Trustee and the Merchant, and the Trustee will raise no defence or claim against the Financial Institution.
- 2.14 If the Financial Institution is located in Ontario:** The Trustee agrees that it is the Trustee's sole obligation to provide the name and address of each Beneficiary to the Financial Institution and, if more than one Beneficiary, the percentage of Account funds allocated to each Beneficiary, and that failure to do so will mean that the funds in the Account will not be insured separately from the Trustee's funds in a personal account, if any, held by the Financial Institution.

3. TRUSTEE INSTRUCTIONS

- 3.1 INSTRUMENTS** – Notwithstanding section 2.10, Verification and Acceptance of Transactions by the Financial Institution, the Trustee acknowledges and agrees that the Financial Institution will not be obliged to examine or assure itself of the regularity or validity of any endorsement or signature appearing on any Instrument. The Trustee releases the Financial Institution from all claims by the Trustee or others concerning the regularity or validity of any endorsement or signature.

The Trustee further acknowledges and agrees that if more than one endorsement or signature is required on an Instrument, that such an arrangement is solely between and amongst the persons constituting the Trustee, whether the Financial Institution has notice of such an arrangement or not.

The Trustee authorizes the Financial Institution, without enquiry, to honour and pay Instruments drawn on the Account, regardless of whether such Instruments are:

- drawn to the order of the Trustee on behalf of the Trustee who signed them,
- payable to cash or bearer,
- payable to the order and negotiated by or on behalf of the Trustee,
- cashed or tendered to pay the obligations of the Trustee, or
- deposited to the credit of the Trustee,

and regardless of whether such Instruments are deposited in person at the Financial Institution, by ATM, by mail, by night deposit service, or by any other method of deposit that may be made available by the Financial Institution.

- 3.2 STOP PAYMENT** – Any instruction to stop payment of an Instrument drawn on the Account must be in writing and signed by the Trustee or one or more Signing Officers, in accordance with the signing authority on the Account. On receiving a stop payment instruction of an Instrument drawn on the Account, the Financial Institution will:

- use reasonable diligence to comply with the stop payment, but
- not be liable to the Trustee or any other person by reason of complying with, or failing to comply with, the stop payment, whether the Financial Institution is negligent, wilfully negligent, or otherwise.

- 3.3 REMOTE INSTRUCTIONS** – The Trustee may provide Remote Instructions to any branch of the Financial Institution as permitted by the Financial Institution, through online banking or through the Financial Institution's telephone banking service, if any. The Remote Instructions may concern the Account maintained at that branch, or concern other Transactions and arrangements conducted at or with that branch.

The Financial Institution may, but will not be obliged to, act on Remote Instructions received in the name of the Trustee along with any requisite Password, if any, to the same extent as if the Remote Instructions were written instructions delivered to the Financial Institution by mail and signed by the Trustee or Signing Officer. Any such Remote Instructions are deemed genuine.

The Financial Institution may, in its sole discretion, acting reasonably, delay acting on or refuse to act on any Remote Instruction.

Remote Instructions are deemed received by the Financial Institution only when actually received and brought to the attention of an authorized officer of the Financial Institution capable of acting upon and implementing the Remote Instruction.

Remote Instructions can be transmitted to the Financial Institution at the telephone or fax number or email address provided by the Financial Institution, or at such other telephone or fax number or email address as the Financial Institution may advise the Trustee by notice in writing, or through online banking. Any of the persons that constitute the Trustee or any Signing Officer may act alone and provide Remote Instructions to the Financial Institution, even if two or more signatures are otherwise required to operate the Account. The Financial Institution, acting reasonably, is entitled to assume that any person identifying himself or herself as the Trustee is in fact the Trustee, or as a Signing Officer is in fact a Signing Officer, and can rely upon such, and the Financial Institution may act on the Remote Instructions provided by any such person. All Remote Instructions given to the Financial Institution in the name of the Trustee will bind the Trustee.

A copy of any fax or email message or other Remote Instructions or the Financial Institution's notes of any Remote Instructions given by telephone may be entered into evidence in any court proceedings as if it were an original document signed by the Trustee or a Signing Officer. The Trustee will not object to the admission of the Financial Institution's or Central 1's records as evidence in any legal proceeding on the grounds that such records are not originals, are not in writing, are hearsay, or are documents containing information extracted from a computer, and all such records will be conclusive evidence of the Remote Instructions in the absence of documentary recorded evidence to the contrary.

- 3.4 ACCESS TERMINAL TRANSACTIONS** – The Trustee acknowledges and agrees that:

- using a Password to authorize a Transaction constitutes authorization of that Transaction in the same manner as if authorization was given by the Trustee in person or as otherwise contemplated or permitted by the Account Contract;
- the Trustee will be bound by each such Transaction; and
- once a Password has been used to authorize a Transaction, the Transaction may not be revoked and no stop payment on the Transaction may be requested.

- 3.5 FOREIGN CURRENCY TRANSACTIONS** – If the Trustee provides instructions to the Financial Institution on an Account that is denominated in a currency other than the currency of the Account, a conversion of currency may be required. In all such Transactions and at any time a conversion of currency is made, the Financial Institution may act as principal with the Trustee in converting the currency at rates established or determined by the Financial Institution, affiliated parties, or parties with whom the Financial Institution contracts. The Financial Institution, its affiliates, and contractors may earn revenue and commissions, in addition to applicable service charges, based on the difference between the applicable bid and ask rates for the currency and the rate at which the rate is offset in the market.

TERMS AND CONDITIONS (CONTINUED)

3.6 BILL PAYMENTS – The Trustee acknowledges and agrees that:

- a) bill payments made through an Access Terminal or at a branch of the Financial Institution are not processed immediately and that the time period for processing depends upon a number of factors, including, without limitation, the time when the bill payment is initiated and the internal accounting processes of the bill payment recipient;
- b) it is the responsibility of the Trustee to ensure that bill payments are authorized in sufficient time for the payment to be received by the bill payment recipient before its due date;
- c) the Financial Institution and Central 1 will not be liable for any cost, expense, loss, damage, or inconvenience of any nature or kind whatsoever arising as a result of any error, non-payment, or a delay in the processing of bill payments;
- d) if the Trustee has made or received a bill payment in error, the Financial Institution may, but is not obliged to, assist the Trustee by initiating or processing a Bill Payment Error Correction Debit, as defined under the Payments Canada Rules (as may be amended from time to time), and if so initiated, the Trustee agrees to indemnify the Financial Institution for any direct loss, costs, or damages incurred, and will pay to the Financial Institution any reasonable service charges or fees related to the provision of the service; and
- e) if the Financial Institution, absent gross negligence or wilful misconduct, initiates or processes a Bill Payment Error Correction Debit affecting the accounts or affairs of the Trustee, the Financial Institution shall be held harmless for any and all loss, costs, or damages suffered or incurred by the Trustee, howsoever caused, relating to the bill payment or the Bill Payment Error Correction Debit process.

3.7 LOST OR DESTROYED INSTRUMENT – If an Instrument drawn on the Account is lost or destroyed while in the possession of another financial institution or its agents, the Financial Institution may, for all purposes, treat a copy of the Instrument, certified as being a true copy by the other financial institution, as though it were the original Instrument.

4. CREDITS TO THE ACCOUNT

4.1 DEPOSITS – The Financial Institution may, in its sole discretion:

- a) collect or present for acceptance or payment, through such banks or other agents as the Financial Institution may deem best, all Instruments delivered by the Trustee for deposit; and
- b) accept in payment of, or remittance for, such Instruments, cash or bank drafts, cheques, settlement cards, clearing house slips, or any other evidence of payment from the banks or other agents.

The banks or other agents described in a) and b) above will be deemed the Trustee's agent and not the Financial Institution's agent.

Any deposit made on any day during which the Financial Institution is not open for business, or at any time during which the Financial Institution is not open for business, may be credited to the Account on the next business day of the Financial Institution.

The Trustee will not deposit any coins, non-negotiable items, or anything not acceptable for deposit to the Account into any ATM.

Any credit to the Account for any non-cash Instrument is provisional and subject to a hold or reversal unless the Financial Institution has received actual irrevocable payment, free of any Third Party claims.

The Financial Institution will be responsible only for the monies actually irrevocably received by the Financial Institution from such banks or agents and free of any Third Party claims.

4.2 TRUSTEE ACKNOWLEDGEMENT – The Trustee acknowledges that:

- a) notwithstanding that an Instrument may be provisionally posted to the Account, it is not considered processed until it has been honoured and irrevocably collected by the Financial Institution and the time for return by any process of law has expired. The credit represented by an Instrument that is not honoured and collected, or is charged back or tainted by fraud, may be reversed from the Account notwithstanding any provisional posting. The statement of account for the Account will be modified accordingly; and
- b) notwithstanding that a deposit or other credit may be provisionally posted to the Account, it is not considered processed until it has been verified and accepted by the Financial Institution. A deposit or other credit that is not verified and accepted may be reversed from the Account notwithstanding any provisional posting. The statement of account for the Account will be modified accordingly.

4.3 HOLD ON ACCOUNTS OR TRANSACTIONS – The Financial Institution may place a hold on:

- a) the proceeds of an Instrument presented by the Trustee until the Financial Institution accepts payment of, or remittance for, such Instrument; and
- b) the Account generally if
 - i) the Financial Institution becomes aware of suspicious or possible fraudulent or unauthorized Account activity that may cause a loss to the Trustee, the Financial Institution, Central 1, or an identifiable Third Party;
 - ii) an issue arises as to who the proper signing authorities are on the Account; or
 - iii) a claim is made by a Third Party to the funds in the Account which, in the Financial Institution's sole discretion, is potentially legitimate.

The Trustee authorizes the Financial Institution to make such inquiries and do such things, at the Trustee's expense, as the Financial Institution deems necessary to resolve any of the issues noted above, including applying, at the Trustee's expense, to a court of competent jurisdiction (a "Court") to pay funds into Court and/or seek directions from a Court.

4.4 Release of a hold by the Financial Institution is not a confirmation that a Transaction, instruction, or Instrument is in fact good and may not be relied upon as such by the Trustee. If, to the satisfaction of the Financial Institution, any improper use is established, the Financial Institution can withdraw or suspend operation of the Account without notice.

4.5 RETURNED ITEMS – The Trustee confirms that the Trustee is authorized pursuant to the terms of the Trust to agree to the below, and the Trustee agrees that:

- a) The Trustee:
 - i) will be liable, without presentation, protest, or notice of dishonour to any parties, for the nonacceptance or nonpayment of any Instrument the Trustee delivered to the Financial Institution for deposit, discount, collection, or otherwise, and
 - ii) will be liable to the Financial Institution as if proper notice of dishonour, protest, and presentment had been made or given;and the Financial Institution may:
 - iii) charge such items, when dishonoured, to the Account in accordance with this section; and
 - iv) note or protest any item should the Financial Institution consider it advisable to do so, but the Financial Institution will not be liable for failure to note or protest any such item.
- b) The Financial Institution is authorized to debit the Account with the amount of any Instrument that:
 - i) is not paid on presentation,
 - ii) the Financial Institution has paid and is then called upon to refund,
 - iii) may be dishonoured by nonacceptance or nonpayment,
 - iv) is drawn on the account of a party that is bankrupt or insolvent, the proceeds of which, through no fault of the Financial Institution, have been lost, stolen, or destroyed,
 - v) the proceeds of which, for any reason, the Financial Institution is unable to collect or withdraw, has been cashed, negotiated, or credited to the Account but that has not been found good, or is found to be forged, fraudulent, counterfeit, or unauthorized, regardless of whether or not the Instrument has cleared.

TERMS AND CONDITIONS (CONTINUED)

4.6 OVERDRAFTS – If the Account becomes overdrawn because:

- a) the Financial Institution honours an Instrument drawn by the Trustee on an Account and insufficient funds stand to the credit of that Account to pay the Instrument in full; or
- b) an Instrument delivered by the Trustee to the Financial Institution for deposit is returned to the Financial Institution dishonoured, and insufficient funds stand to the credit of the Account to permit the Financial Institution to debit the full amount of the dishonoured Instrument; or
- c) the Financial Institution charges a fee, service charge, or other debit that the Financial Institution is authorized to charge to the Account, and if the funds standing to the credit of the Account are less than the amount charged to the Account;

then the Trustee must immediately repay the amount overdrawn plus interest at the Financial Institution's Overdraft Rate in effect from time to time by depositing sufficient funds into the overdrawn Account. If the Trustee does not immediately repay such amounts the Financial Institution may, in order to recover the overdrawn amount plus interest, and without notice to the Trustee: (i) redeem or transfer Financial Institution shares owned by the Trustee in order to credit the overdrawn Account, or (ii) withdraw monies on deposit from another Account in the Trustee's name and transfer them to the overdrawn Account.

If the Trustee has applied and been approved for Overdraft Protection on the Account, this section is subject to the separate Overdraft Protection Terms and Conditions that are provided to the Trustee.

The foregoing provisions do not give the Trustee any right to overdraw the Account or to authorize or permit anything, including a PAD or a Transaction authorized through a Debit Card, that would result in a negative balance in the Account.

5. ACCOUNT SECURITY AND RISK

5.1 PASSWORD CONFIDENTIALITY –

- a) The Financial Institution can assign and/or require the Trustee to select and use one or more Passwords in connection with the use of the Account pursuant to these Terms and Conditions. The Trustee agrees to keep, and agrees to ensure that all Signing Officers keep, all Passwords confidential and will only reveal them to authorized Financial Institution agents or officers when required by the Financial Institution. The Trustee agrees not to record, and agrees to ensure that no Signing Officer records, any Password in any format or medium. The Trustee can change any Password at any time. The Trustee agrees to change a Password if and when required by the Financial Institution. The Trustee acknowledges that a Password must be changed if there is a change in the persons authorized to provide Remote Instructions on the Account.
- b) The Trustee acknowledges that the Trustee is responsible for all use made of a Password and that the Financial Institution is not liable for the Trustee's failure to comply with any part of the Account Contract. The Trustee is liable for all authorized and unauthorized use, including all Transactions. The Trustee is also liable for all fraudulent or worthless deposits made into the Account. Without limiting the generality of the foregoing, the Trustee expressly acknowledges and agrees that the Trustee shall be bound by and liable for any use of a Password by a Signing Officer, a member of a Signing Officer's household, or any member of the Trustee's household.
- c) If the Trustee or a Signing Officer discloses a Password to a Third Party, and if the Financial Institution becomes aware of such disclosure, the Financial Institution may, in its sole discretion, waive the confidentiality requirements described in this section 5.1, but only if such disclosure was required in connection with the provision of a Third Party service. Notwithstanding any such waiver, the Trustee acknowledges and agrees that the Trustee remains responsible for all use of the Password by the Third Party.

5.2 LOST OR STOLEN DEBIT CARD OR COMPROMISED PASSWORD – The Trustee agrees to notify the Financial Institution immediately:

- a) of any suspected or actual misuse or unauthorized use of a Password; or
- b) if the Trustee suspects or becomes aware that a Password has been made accessible or become known to anyone other than the Trustee or a Signing Officer; or
- c) if the Trustee suspects or becomes aware that a Debit Card is lost or stolen.

Verbal notification will only be considered given if the Trustee speaks directly to an authorized Financial Institution officer or agent, and written notification will only be considered given if the Financial Institution gives the Trustee written acknowledgement of receipt of such notification.

If the Trustee notified the Financial Institution promptly and cooperated in any investigation, once the Financial Institution is satisfied that the Trustee and all Signing Officers complied with the requirements of this section 5 regarding Password confidentiality and is the victim of fraud, theft, or coercion by trickery, force, or intimidation, the Trustee will be entitled to recover from the Financial Institution any direct losses from the Account in such fraud, theft, or coercion incurred after notice is given to the Financial Institution.

The Trustee will change the applicable Password if any of the notification requirements above in paragraphs a), b), or c) arises.

5.3 FRAUD PREVENTION AND DETECTION – The Trustee agrees to maintain appropriate security controls and procedures to prevent and detect thefts of Instruments, or losses due to fraud or forgery involving Instruments, or fraudulent or unauthorized Transactions.

The Trustee further agrees to diligently supervise and monitor the conduct and work of all agents having any role in the preparation of the Trustee's Instruments, the Trustee's reconciliation of the statement of account for the Account, or other banking functions.

The Trustee acknowledges that the Financial Institution may, from time to time, implement additional security measures, and the Trustee will comply with all instructions and procedures issued by the Financial Institution in respect of such security measures. The Trustee is aware of the risks of unsolicited email, telephone calls, and text message transmissions from persons purporting to be representatives of the Financial Institution. The Trustee agrees not to respond to such unsolicited communications and will only initiate communications with the Financial Institution either through the Financial Institution's Internet banking website or through the Financial Institution's published contact information as shown on the Financial Institution's website.

5.4 PROCEDURES FOR ADDRESSING UNAUTHORIZED TRANSACTIONS AND FRAUDULENT ACCOUNT ACTIVITY –

- a) Where the Trustee knows of facts that give rise or ought to give rise to suspicion that any Transactions, instructions in respect of the Account, or Instruments deposited to the Account are fraudulent, unauthorized, counterfeit, or induced through or in any way tainted by fraud or unlawful conduct, or otherwise likely to be returned to the Financial Institution or found invalid for any reason ("Suspicious Circumstances"), the Trustee has a duty to:
 - i) make reasonable inquiries of proper parties into such Transactions, instructions, or Instruments, as the case may be, to determine whether they are valid authorized Transactions, instructions, or Instruments, as the case may be, before negotiating or, alternatively, accessing any funds derived from such Transactions, instructions, or Instruments, and
 - ii) disclose such Suspicious Circumstances to the Financial Institution, including the facts upon which the Trustee's suspicion is based.
- b) The Financial Institution may, in its sole discretion, investigate any Suspicious Circumstances disclosed by the Trustee, but the Financial Institution does not owe the Trustee any obligation to undertake its own investigation of Suspicious Circumstances. The Financial Institution will not unreasonably restrict the Trustee from the use of the Account during such investigation, as long as it is reasonably evident that the Trustee did not cause or contribute to the problem or unauthorized Transaction, has fully cooperated with the investigation, and has complied with the Account Contract, but the Financial Institution reserves the right to place a hold on all or some of the Accounts pending investigation of any Suspicious Circumstances. Any such hold or investigation is imposed or undertaken by the Financial Institution at the Financial Institution's sole discretion and for the Financial Institution's sole benefit.
- c) The Financial Institution will respond to reports of a problem or unauthorized Transaction within a reasonable period of time and will indicate what reimbursement, if any, will be made for any loss incurred by the Trustee. Reimbursement will be made for losses from a problem or unauthorized Transaction in this time frame provided that the Trustee has complied with these Terms and Conditions including without limitation this section 5.
- d) If the Trustee is not satisfied with the Financial Institution's response, the Financial Institution will provide the Trustee, upon request, with a written account of its investigation and the reason for its findings. If the Trustee is not satisfied, the issue will be referred for mediation to either a Financial Institution system dispute resolution service, or if no such service is available, to an external mediator if agreed between the Trustee and the Financial Institution. Neither the Financial Institution nor the Trustee will have the right to start court action until 30 days have passed since the problem was first raised with the Financial Institution.

TERMS AND CONDITIONS (CONTINUED)

5.5 ACCESS TERMINAL SECURITY – If any service in respect of the Account is made available to the Trustee through the Internet or a telephone service provider, the Trustee acknowledges that, although the Financial Institution uses security safeguards to protect against loss, theft, and unauthorized access, because of the nature of data transmission, security is not guaranteed and information is transmitted at the risk of the Trustee. The Trustee acknowledges and shall ensure that any private Access Terminal used by the Trustee or a Signing Officer to access the Account is auto-locked by a password to prevent unauthorized use of the Access Terminal, has a current anti-contaminant program, and a firewall, and that it is his or her personal responsibility to reduce the risk of contaminants or online attacks and to comply with this provision. The Trustee further acknowledges that to reduce the risk of unauthorized access to the Account through the Access Terminal, the Trustee and all Signing Officers will sign out of online banking and, where applicable, close the browser when finished using it. The Trustee further acknowledges that using public or shared computers and Access Terminals, or using Access Terminals in a public place or through an open WiFi or shared Bluetooth portal, to access the Account increases the risk of unauthorized access to the Account, and will take all reasonable precautions to avoid such use or inadvertent disclosure of the Password.

5.6 EXCLUSION OF FINANCIAL INSTITUTION RESPONSIBILITY – The Financial Institution is not responsible for any loss or damage suffered or incurred by the Trust or Trustee except to the extent caused by the gross negligence or intentional or wilful misconduct of the Financial Institution, and in any such case the Financial Institution will not be liable for any indirect, special, consequential, or exemplary damages (including, but not limited to, loss of profits) regardless of the cause of action and even if the Financial Institution has been advised of the possibility of such damages. In no event will the Financial Institution be liable for any cost, loss, or damage (whether direct, indirect, special, or consequential) suffered by the Trustee that is caused by:

- a) the actions of, or any failure to act by, the Trustee, or any Third Party or their agent, including other financial institutions and their agents (and no Third Party will be considered to be acting as an agent for the Financial Institution unless expressly authorized to do so);
- b) the inaccuracies in, or inadequacies of, any information provided by the Trustee to the Financial Institution, including, but not limited to, any failed, duplicative, or erroneous transmission of Remote Instructions;
- c) the failure by the Financial Institution to perform or fulfill any of its obligations to the Trust or Trustee, due to any cause beyond the Financial Institution's control; or
- d) forged, unauthorized, or fraudulent use of services, or forged, unauthorized, or fraudulent instructions or Instruments, or material alteration to an instruction, including Remote Instructions.

Without limiting the generality of the foregoing, the Financial Institution will not be liable for:

- a) the nonpayment of any cheque, bank draft, settlement card, clearing house slip, or any other evidence of payment accepted in payment or as a remittance from any other financial institution or agent, including as a result of the default, neglect, or mistakes of any such financial institutions or agents;
- b) any loss, damage, or injury arising from the use of any Access Terminal including any mechanical or operational failure of any such Access Terminal, except that in the event of alteration of the Account balance due to technical problems, card issuer errors, and system malfunctions, the Trustee will be liable only to the extent of any benefit they have received, and will be entitled to recover from the Financial Institution any direct losses the Trustee may have suffered; or
- c) any action or failure to act of a Merchant or refusal by a Merchant to honour the Trustee's Debit Card, whether or not such failure or refusal is the result of any error or malfunction of a device used to authorize the use of the Debit Card for a Point-of-Sale Transaction.

The Trustee releases the Financial Institution from liability for any such loss, damage, or injury.

5.7 LIABILITY FOR ERRORS AND OMISSIONS – If the Financial Institution makes an error or omission in recording or processing any Transaction, the Financial Institution is only liable for the amount of the error or omission if the Trustee or Signing Officers have not caused or contributed to the error or omission in any way, has complied with the Account Contract, has given written notice to the Financial Institution within the time provided in this Account Contract, and to the extent the liability is not otherwise excluded by the Account Contract.

If the Trustee has given such notice, the Financial Institution's maximum liability is limited to the amount of the error or omission. In no event will the Financial Institution be liable for any delay, inconvenience, cost, loss, or damage (whether direct, special, indirect, exemplary, or consequential) whatsoever caused by, or arising from, any such error or omission.

5.8 INDEMNITY –

- a) The Trustee agrees to indemnify and hold the Financial Institution and its service providers and Central 1 and all of their connected parties, including, without limitation, their respective agents, directors, officers, employees, affiliates, and licensees (collectively, the "Indemnified Parties") harmless from and against any and all liabilities and costs, including, without limitation, reasonable legal fees and expenses incurred by the Indemnified Parties in connection with any claim or demand arising out of or connected to the Trustee's use of the Account. Trustees must assist and cooperate as fully as reasonably required by the Indemnified Parties in the defence of any such claim or demand.
- b) Without limiting the generality of the foregoing, the Trustee will indemnify and save the Indemnified Parties harmless from and against all liability, costs, loss, expenses, and damages, including direct, indirect, and consequential incurred by the Indemnified Parties as a result of:
 - i) any of the Indemnified Parties making the Account available to the Trustee;
 - ii) any of the Indemnified Parties acting upon, or refusing to act upon the Trustee's instructions, including Remote Instructions;
 - iii) any of the Indemnified Parties acting upon, or refusing to act upon, no statement requests made by the Trustee;
 - iv) any of the Indemnified Parties acting upon, or refusing to act upon the instructions of any Signing Officer or any other person authorized to give instructions on behalf of the Trustee;
 - v) the honouring or dishonouring of any Instrument;
 - vi) any Transaction that results in a negative balance in the Account;
 - vii) the consequences of any Transaction authorized by the Trustee;
 - viii) any claims arising out of allegations that the Account has not been operated in compliance with the terms of the Trust, or any alleged receipt of funds by the Financial Institution received from the Trustee, the Trust, or otherwise into the Account in breach of trust;
 - ix) the need to place a hold on the Account or Transactions, including making an application to a Court if necessary;
 - x) the adequacy or authority of endorsements or signatures required in any arrangement made amongst the persons constituting the Trustee; or
 - xi) any use of the Account by the Trustee that:
 - (1) is inconsistent with a restriction imposed on the use of the Account by the Financial Institution pursuant to these Terms and Conditions, or
 - (2) takes place following the suspension or termination of the Account or certain service privileges by the Financial Institution pursuant to these Terms and Conditions.

This indemnity will enure to the benefit of the Indemnified Parties and will be binding upon the Trustee and the Trustee's heirs, executors, successors, and assigns and shall survive the termination of the Account Contract for any act or omission prior to termination as gives rise to an indemnified claim, even if notice is received after termination.

6. ACCOUNT RECORDS

6.1 STATEMENT OF ACCOUNT – The Financial Institution will provide the Trustee with a statement of Account activity approximately monthly. Unless the Trustee requests the Financial Institution to hold the Trustee's statement for pick up by the Trustee, or appoints in writing an agent to pick up the statement, or requests no statement for the Account, the Financial Institution will provide the Trustee with a statement for the Account electronically or by regular mail, as selected by the Trustee in the Personal Trust Contract Application. It is the Trustee's responsibility to notify the Financial Institution immediately of any change in the Trustee's address or in statement delivery preferences.

6.2 NO STATEMENT ACKNOWLEDGEMENT – If, at the request of the Trustee, the Financial Institution agrees to cease providing statements of account for the Account to the Trustee, the Trustee acknowledges and agrees that the Trustee will be responsible to obtain (whether from the Financial Institution or through online banking) and review, in accordance with section 6.3, Statement Verification, a statement of account for the Account.

TERMS AND CONDITIONS (CONTINUED)

6.3 STATEMENT VERIFICATION – Regardless of whether the Trustee has chosen to receive paper or electronic statements, or to access statements through online banking, the Trustee is responsible for reviewing a statement of account for the Account at least once every calendar month. The Trustee must notify the Financial Institution of any errors, irregularities, omissions, or unauthorized Transactions of any type in a statement of account within 30 days of the statement date (the "Notification Date").

Notwithstanding any other provision of the Account Contract, after the Notification Date (except as to any errors, irregularities, omissions, or unauthorized Transactions of any type of which the Trustee has notified the Financial Institution in writing on or before the Notification Date), the Trustee:

- a) agrees that the Financial Institution's records are conclusive evidence of the Trustee's dealings with the Financial Institution regarding the Trustee's Account and are correct, complete, authorized, and binding upon the Trustee, and the Financial Institution will be released from all responsibility for Account activity preceding the statement of account for the Account; and
- b) may not claim for any purpose that any entry on the statement of account for the Account is incorrect and will have no claim against the Financial Institution for reimbursement relating to any entry, even if the entry is unauthorized or fraudulent or is based upon an Instrument or instruction that is forged, unauthorized, or fraudulent.

Nothing in this section limits in any way the rights of the Financial Institution under the Account Contract to debit the Account at any time in respect of a returned or dishonoured Instrument or other item, or to correct any error or omission.

In the absence of evidence to the contrary, the records of the Financial Institution are conclusive for all purposes, including litigation, in respect of any other matter or thing relating to the state of the Accounts between the Trustee and the Financial Institution in respect of any Transaction.

6.4 PAD REIMBURSEMENT – Despite section 6.3, Statement Verification, if the Trustee has authorized PADs to be issued against the Account, the Trustee acknowledges that the Payments Canada Rules provide specific time periods during which claims for reimbursement of PADs may be made. Claims must be made in writing to the Financial Institution within the specified time periods and in compliance with the Payments Canada Rules, as they may be amended from time to time. The Financial Institution will not be responsible for any loss suffered by the Trustee due to the Trustee's failure to comply with the Payments Canada Rules.

6.5 RECORDS AND CHEQUE IMAGING – If the Financial Institution implements an imaging program, the Financial Institution will determine, in its sole discretion, whether copies of images of Instruments and other items will be provided for the statement of account for the Account. The Trustee acknowledges that copies of images of Instruments and other items may be provided before the Financial Institution has determined whether the Instrument or other item will be honoured or accepted and agrees that copies of images of Instruments and other items are made available by the Financial Institution as a service to the Trustee and that the provision of copies of images of Instruments and other items does not mean that the Transaction has been processed or in any way oblige the Financial Institution to honour or accept the Instrument or other item.

The Trustee acknowledges that if the Financial Institution adopts an imaging program, the physical Instruments and other items may be destroyed. If the Financial Institution has implemented an imaging program and determines not to include copies of images of Instruments and other items with the statement of account for the Account, the Financial Institution will ensure that copies of images can be made available to the Trustee upon request for at least 5 years following the date of the statement of account for the Account on which the Instrument or other item appears, subject to payment of the service charges established by the Financial Institution from time to time.

7. OPERATION OF THE ACCOUNT

7.1 OPERATION OF TRUST ACCOUNTS – The Trustee acknowledges that the Financial Institution is not acting as a trustee for any of the Accounts. The Trustee further acknowledges that the Financial Institution is not required to recognize funds being held upon the Trust and is not required to supervise the operation of any Trust Account to ensure that it is operated in compliance with the provisions of the Trust, whether or not the Financial Institution has notice of the specific provisions governing the Trust. Each Account that is or is purported to be subject to the Trust will be operated by the Financial Institution pursuant to the terms of this Agreement.

7.2 WAIVER OF CLAIMS BY BENEFICIARY – If a person constituting the Trustee is a Beneficiary, then that person hereby irrevocably waives any and all claims that such person may now or at any time in the future have against the Financial Institution in connection with:

- a) a breach of trust by any other person constituting a Trustee or Signing Officer; and
- b) the Accounts not being operated in compliance with the provisions of the Trust.

7.3 MODIFICATION OF AGREEMENT – The Financial Institution may, in its sole discretion, amend the terms and conditions of the Account Contract as they relate to the Trustee's future use of the Account from time to time, for any reason, without any liability to the Trustee or any other person. The Financial Institution may provide notice of a change to the Account Contract by sending notice to the Trustee's last known Notice Contact Information, by posting notice at the Financial Institution's premises, by personal delivery, or by any other means the Financial Institution, acting reasonably, considers appropriate to bring the modification to the attention of the Trustee. The Trustee is responsible for regularly reviewing the terms and conditions of the Account Contract. If the Trustee uses the Account after the effective date of an amendment to the Account Contract, it will mean that the Trustee agrees to the amendment and adopts and is bound by the newer version of the Account Contract. The Trustee may not change, supplement, or amend the Account Contract by any means.

7.4 TERMINATION –

- a) The Account Contract may be terminated by the Trustee at any time by providing at least one business day's prior written notice to the Financial Institution.
- b) The Financial Institution may, in its sole discretion, restrict, suspend, or terminate the Trustee's Account privileges:
 - i) at any time or for any reason on at least one business day's prior written notice to the Trustee, or
 - ii) immediately without notice if the Financial Institution determines or suspects, in its sole discretion, that:
 - (1) the Trustee or a Signing Officer has acted fraudulently or unlawfully or has otherwise not complied with the terms of the Account Contract,
 - (2) there has been fraudulent or illegal activity on the Account,
 - (3) such action is required by applicable law.
- c) The Trustee will immediately return or destroy all Debit Cards issued to it or a Signing Officer upon:
 - i) ceasing to be a member of the Financial Institution,
 - ii) termination of the Account Contract,
 - iii) termination of Debit Card privileges, or
 - iv) otherwise upon request by the Financial Institution.
- d) The Trustee will be responsible for paying all legal fees and expenses incurred by the Financial Institution in terminating the Account.
- e) The Trustee's insolvency, bankruptcy, dissolution, or death will constitute an automatic revocation of the privileges associated with the Account.
- f) Any notice of termination shall not release the Trustee from any obligations incurred under the Account Contract prior to its termination. The disclaimers, liability exclusions, liability limitations, and indemnity provisions in the Account Contract survive indefinitely after the termination of the Account Contract and apply to the extent permitted by law.

7.5 NOTICES – Any notice required or permitted to be given to the Financial Institution in connection with the Account Contract must be in writing and must be addressed and delivered to the Financial Institution at the address or fax number set forth in the Account Contract. Any notice required or permitted to be given to the Trustee in connection with the Account Contract may be given to the Trustee by delivering a written notice to the last known Notice Contact Information, or, except as to confidential financial information specific to the Trustee, by posting notice at the Financial Institution's premises or on the Financial Institution's website, or by any other means the Financial Institution, acting reasonably, considers appropriate to bring the notice to the attention of the Trustee.

7.6 ELECTRONIC EXECUTION – This Account Contract may be executed electronically at the discretion of the Financial Institution. Use of the Account shall be deemed to be acceptance of the Account Contract as of the date of first use, or in the case of a modification of the Account Contract, acceptance of the modified terms and conditions.

TERMS AND CONDITIONS (CONTINUED)

- 7.7 PROCEEDS OF CRIME LEGISLATION** – The Trustee acknowledges that the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations* apply to the operation of the Account and that the Financial Institution will, from time to time, request information from the Trustee to address the reporting, record-keeping, client identification, and ongoing monitoring requirements of that legislation. The Trustee agrees to abide by and comply with all such requests.
- 7.8 OTHER CLAIMS ON THE ACCOUNT** – If the Financial Institution receives notice of a possible claim against, or interest in, any of the Accounts under any court order, statutory demand, or under applicable family, domestic relations, matrimonial property, or similar legislation, a marriage agreement, or a separation agreement, the Financial Institution may refuse to permit the Trustee to have any dealings with any of the Accounts, even if funds stand to the credit in any such Account. The Financial Institution will not be liable for any loss or damage resulting from any refusal by the Financial Institution under this section.
- 7.9 APPLICABLE LAW** – This Account Contract is governed by the laws of the jurisdiction of incorporation of the Financial Institution and the federal laws of Canada applicable therein, excluding any rules of private international law or the conflict of laws which would lead to the application of any other laws.
- 7.10 ENUREMENT** – This Account Contract will take effect and continue for the benefit of and be binding upon each of the Financial Institution and the Trustee and their heirs, executors, successors, and assigns.
- 7.11 SEVERABILITY** – This Account Contract will be enforced to the fullest extent permitted by applicable law. If for any reason any provision of this Account Contract is held to be invalid or unenforceable to any extent, then:
- a) the offending portion of the provision shall be expunged and the remainder of such provision will be interpreted, construed, or reformed to the extent reasonably required to render the same valid, enforceable, and consistent with the original intent underlying such provision; and
 - b) such invalidity or unenforceability will not affect any other provision of this Account Contract.
- 7.12 NO WAIVER** – No waiver by the Financial Institution of any breach of or default under this Account Contract shall be deemed to be a waiver of any preceding or subsequent breach or default. The Financial Institution may, without notice, require strict adherence to the terms and conditions of this Account Contract, despite any prior indulgence granted to or acquiesced in by the Financial Institution.

1. Purpose of the Debit Card

I will use the Debit Card only for the purpose of obtaining services as agreed upon between me and my Credit Union. On thirty days written notice, my Credit Union may add or remove the uses that are permitted. The issuance of the Debit Card does not amount to a representation or a warranty that any particular type of service is available or shall be available at any time in the future. This Agreement, and the fact that I have the use of the Debit Card, does not give me any credit privileges or any entitlement to overdraw my Account, except as provided by separate agreement with my Credit Union. All references to "Debit Card" in this Agreement include virtual Debit Card(s) registered for use with the Mobile Payment Service.

2. Confidentiality and Personal Identification Number (PIN) and/or Passcode

My PIN is a secret and confidential personal identification number that enables my Debit Card to access my Account. I understand that my Credit Union has only disclosed the initial PIN to me and to no one else. I will not select an obvious combination of digits for my new PIN (e.g., address, card number, Account number, telephone number, birth date, or Social Insurance Number) and will protect and maintain the confidentiality of my PIN at all times. I will never, under any circumstances, disclose the PIN to any other person. I will not use my PIN as my telephone or online access code. I will not keep a written record of the PIN, unless the written record is not carried next to the Debit Card and is in a form indecipherable to others. I will always screen the entry of the PIN with my hand or body.

3. Contactless Debit Payments

I acknowledge that my Debit Card may include contactless payment functionality. This contactless payment service allows me to perform a Transaction using my Debit Card without entering my PIN. I understand that this service is optional and if I do not wish to have this functionality enabled on my Debit Card, I can contact my Credit Union and request to have the functionality disabled.

4. Withdrawals and Deposits

Unless I have made other arrangements with my Credit Union, amounts credited to my Account as a result of deposits using the Debit Card will not be available for withdrawal until the deposits are verified and negotiable items such as cheques are honoured. Withdrawals or transfers initiated using the Debit Card will be debited to my Account at the time they are made. I will not deposit any coins, worthless, counterfeit or fraudulent items to my Account into any automated teller machine or through mobile deposit, and will pay to my Credit Union any damages, costs or losses suffered by my Credit Union as a result of any such deposit.

5. Liability for Losses

Once I have requested and first used the Debit Card, except as expressly provided in this Agreement, I will be liable for all authorized and unauthorized uses of the Debit Card by any person up to my established withdrawal limit (including funds accessible through a line of credit or overdraft privilege), prior to the expiry or cancellation of the Debit Card. However, in the event of alteration of my Account balance due to technical problems, card issuer errors and system malfunctions, I will be liable only to the extent of any benefit I have received and will be entitled to recover from the Credit Union any direct losses I may have suffered. I acknowledge that I will co-operate with my Credit Union in any investigation. I will not be held responsible for losses that occur due to circumstances beyond my control, such as (a) technical problems, Credit Union errors and other system malfunctions; (b) unauthorized use of the Debit Card where the Credit Union is responsible for preventing such use after: (i) I have reported the Debit Card lost or stolen; (ii) the Debit Card is cancelled or expired; or (iii) I have reported that the PIN may be known to someone other than myself; or (c) unauthorized use, where I have unintentionally contributed to such use, provided I co-operate in any subsequent investigation. In all other cases, where I have contributed to unauthorized use, I will be liable for the resulting loss. My Credit Union will not be liable to me for any action or failure to act of a Merchant or refusal by a Merchant to honour the Debit Card, whether or not such failure or refusal is the result of any error or malfunction of a device used to effect or authorize the use of the Debit Card for a Point-of-Sale or eCommerce transaction (purchase using mobile device or computer). I understand that I must not use my Debit Card, for any unlawful purpose, including the purchase of goods and services, prohibited by local law applicable in my jurisdiction.

6. Lost or Stolen Card or Mobile Device, or Compromised PIN

If I become aware that the Debit Card or my mobile device used in conjunction with the Mobile Payment Service is lost or stolen, or that the PIN has been made accessible to another person, I will notify my Credit Union or its agent immediately, whereupon the Debit Card will be cancelled, the Mobile Payment Service suspended or the PIN changed. The instant such notice is received or when my Credit Union is satisfied that I became the victim of fraud, theft, or coercion by trickery, force or intimidation, my liability for further use of the Debit Card or Mobile Payment Service will terminate, and I will be entitled to recover from my Credit Union any further losses suffered by me by using the Debit Card or Mobile Payment Service.

7. Procedures for Addressing Unauthorized Transactions and other Transaction Problems

In the event of a problem with a Debit Card transaction, or unauthorized Debit Card transaction, other than a matter related to goods or services provided by Merchants, I will report the issue promptly to my Credit Union and the Credit Union will investigate and respond to the issue on a timely basis. My Credit Union will not unreasonably restrict me from the use of any funds subject to dispute, if it is reasonably evident that I did not contribute to the problem or unauthorized transaction. My Credit Union will respond to my report of a problem or unauthorized transaction within 10 business days and will indicate what reimbursement, if any, will be made for any loss incurred by me. Reimbursement will be made for losses from a problem or unauthorized use in this time frame if it is evident that I did not contribute knowingly to the problem or unauthorized transaction and that I took reasonable steps to protect the confidentiality of my PIN or Passcode. An extension of the 10-day limit may be necessary if my Credit Union requires me to provide a written statement or affidavit to aid its investigation.

8. Dispute Resolution

If I am not satisfied with my Credit Union's response, my Credit Union will provide me, upon request, with the reasons for its findings. If I am still not satisfied, the issue will be referred to either a Credit Union system dispute resolution service or external mediator, as agreed upon between me and my Credit Union. Neither my Credit Union nor I will have the right to start court action until 30 days have passed since the issue was first raised with my Credit Union. Any dispute related to goods or services supplied in a Point-of-Sale transaction is strictly between me and the Merchant, and I will raise no defense or claim against my Credit Union.

9. Service Fees

I acknowledge that I have been advised of, and will pay, the applicable service fees disclosed by my Credit Union and in effect for services available under this Agreement. New or amended fees will only become effective 30 days after publication by my Credit Union. I will pay the service charges of any other financial institution that are imposed as a result of any services available under this Agreement that I may use.

10. Foreign Currency Transactions

I acknowledge and understand that when I conduct transactions using the Debit Card in person or online, or using a mobile device in a foreign currency, my debit instruction may be processed through one or more international electronic networks that participate in the international payments system. The instruction my Credit Union receives may ask my Credit Union to pay a stipulated amount in U.S. dollars ("USD"), regardless of the original currency of my transaction. The transaction amount between my Credit Union and me will be the amount of my transaction, plus fees charged by the owner of the automated teller machine or point-of-sale system, converted into USD (or another currency) by one or more parties other than my Credit Union (each, a "Third Party"). Foreign currency conversions completed by Third Parties occur at rates that my Credit Union does not set, and which may include revenue, commissions or fees of those Third Parties. As a result, the cost of currency conversion may not be known to me or to my Credit Union or precisely determinable in advance or until the amount of the transaction is charged to my Account. More than one currency conversion may be completed by Third Parties before my transaction is processed by my Credit Union. The amount charged to my Account will be the USD value of the instruction received by my Credit Union. If the transaction is conducted on an Account denominated in Canadian dollars, the amount charged to my Account will be the amount of the USD instruction received by my Credit Union, converted to Canadian dollars at my Credit Union's sell rate for purchase of USD in effect at the time of the conversion. Currency conversions will be completed when and at rates in effect when the transaction is processed by my Credit Union, which may not be the same rate in effect when I conduct the transaction or when it is completed. Any fees or markup charged by my Credit Union in addition to the conversion rate and fees charged by Third Parties must be disclosed by my Credit Union as per the 'Fees' section of this Agreement.

11. Evidence of Transactions

A paper transaction record dispensed mechanically by using the Debit Card constitutes a record of my instructions. Whether such a transaction record is issued or not, it is my responsibility to verify that the transaction has been properly executed by checking my Account activity on a regular basis. In the absence of evidence to the contrary, the records of my Credit Union are conclusive for all purposes, including litigation, in respect of any instructions given by me to my Credit Union through the use of the Debit Card; the items deposited by me into an automated teller machine; the making of a withdrawal, deposit or transfer through the use of the Debit Card; and any other matter or thing relating to the state of Accounts between me and my Credit Union in respect of any electronic transaction.

12. Statements

My Credit Union will provide either statements or a passbook with information to enable me to check Account entries. For Accounts without a passbook, my Credit Union will provide me with periodic statements containing information on all Debit Card transactions since the previous statement, including: the transaction amount, date, type (deposit, withdrawal, purchase or refund); including where possible, the identity of the terminal and name under which the machine operates, the transaction number and the identity, trade name and local address of the Debit Card acceptor. For Accounts with a passbook, my Credit Union will print the transaction amount, date and type (deposit, withdrawal, purchase or refund) in my passbook when I present the passbook to be updated.

13. Scope of Agreement

This Agreement replaces any prior agreement governing the use of the Debit Card and the PIN but does not replace or supersede any agreement or provision of any agreement relating to any loan, credit facility or the operation of any Account. This Agreement applies to any Account specified herein and, as well, to any other Account designated by me from time to time for use in connection with the Debit Card or Mobile Payment Service.

14. Termination of Agreement

My Credit Union remains the owner of the Debit Card. It may restrict the use of the Debit Card or may terminate this Agreement and my right to use the Debit Card, at any time without notice. I will return the Debit Card to my Credit Union and remove any Debit Card token(s) associated with the Mobile Payment Service upon request.

15. Cardholder Privacy

I acknowledge that my Credit Union has policies to protect my privacy and that I may obtain those policies upon request. I hereby consent to use of my personal information by my Credit Union and its affiliates to monitor use of financial services, to detect fraud, develop needed products and services, and offer members needed services. However, if I have given or hereafter give express consent to the collection, use and further disclosure of my Personal Information by the Credit Union in a form and content that is more permissive than the consent provided herein, the other form of consent shall govern our relationship. I may withdraw my consent at any time by contacting the Credit Union's Privacy Officer.

16. Canadian Code of Practice for Consumer Debit Card Services and Code of Conduct for Credit and Debit Card Industry in Canada

I understand that the Credit Union system endorses and supports the voluntary Canadian Code of Practice for Consumer Debit Card Services as well as the Code of Conduct for the Credit and Debit Card Industry in Canada and that Credit Unions are guided by the principles of these Codes in administering the operation of Debit Card services. A copy of these Codes is available from my Credit Union upon request.

17. Interpretation and Definitions

This Agreement is intended to be interpreted in accordance with its plain English meaning. For the purposes of this Agreement, Point-of-Sale transaction means the use of the Debit Card to conduct a contact transaction with its associated PIN or a contactless transaction without the card's associated PIN or using a mobile device for purposes permitted by my Credit Union, including but not limited to: (a) the transfer of funds from my Account to purchase or lease goods or services from a seller, lessor or service provider (a Merchant); (b) the transfer of funds from my Account to obtain a voucher, chit, scrip, token or other thing that may be exchanged for goods, services or money, or (c) the transfer of funds into my Account from an Account of a Merchant (e.g. a refund).

For the purposes of this Agreement, eCommerce transaction means, the use of the Debit Card or mobile device to conduct a transaction through the internet or telephone, without limiting the generality of the foregoing by any other means that is not a Point-of-Sale transaction and is conducted without the physical presentation of the Debit Card, by providing the Debit Card number, and where applicable, Card expiry date and/or CVV or CVC (three-digit code on the back of the Card, if applicable) to a merchant or other third party to complete the eCommerce transaction.

18. Mobile Payment Service

The Mobile Payment Service allows Credit Union Debit Card holders to perform Point-of-Sale transactions using a mobile device ("Mobile Payment Service").

a. Mobile Device Security

I further acknowledge that I will properly maintain the security of my mobile device used in conjunction with the Mobile Payment Service by protecting it with a secure access code or biometric, by knowing its location at all times, and by keeping it up to date with the latest operating system software, security patches and anti-virus and anti-spyware programs.

b. User Licensing Terms

I agree that I will not copy, modify, adapt, enhance, translate or create a derivative work of the Mobile Payment Service or any part of the Service. I will not license, sublicense, market or distribute the Mobile Payment Service, or provide any copies to a third party. I will not attempt to reverse engineer, decompile, disassemble or make error corrections to any part of the Mobile Payment Service, and I will not use any part of the Mobile Payment Service to gain access to interconnecting software applications to do the same.

c. Jurisdiction

I understand that this Agreement is subject to the laws and jurisdictions as defined by my Credit Union. I understand that my Credit Union may monitor and enforce compliance with these terms.

d. Acknowledgements

I understand that I should keep my physical Debit Card with me to use in the event the Mobile Payment Service is unavailable for whatever reason. I acknowledge and confirm ownership of the respective intellectual property rights by my Credit Union, its partners and associated service providers.

19. Recurring Pre-Authorized Payment Transaction

I acknowledge and understand that if I want to set up a Recurring Pre-Authorized Payment Transaction with a Merchant, I must make those arrangements directly with the Merchant. I am responsible for giving the Merchant all information necessary to conduct Recurring Pre-Authorized Payment Transactions including advising Merchants as soon as practicable whenever my Debit Card details change. I agree that if I have set up a Recurring Pre-Authorized Payment Transaction with a Merchant and my Debit Card number and/or expiry date changes, it is my responsibility to provide the Merchant with my updated Debit Card information. Without limiting the generality of the foregoing and notwithstanding anything to the contrary contained in this Agreement, excepting only the liability of my Credit Union for any direct losses suffered as a result of an alteration of my Account balance due to technical problems, card issuer errors and system malfunctions, my Credit Union is not liable if any Recurring Pre-Authorized Payment Transaction cannot be posted to my Account. If I want to stop any Recurring Pre-Authorized Payment Transaction, it is solely my responsibility to contact the Merchant to ensure it has been discontinued, and my Credit Union is in no way liable for any Recurring Pre-Authorized Payment Transaction or losses suffered in connection therewith that has been posted to my Account in circumstances where either I have or the Merchant has failed to act in a timely manner, or at all, to discontinue such Recurring Pre-Authorized Payment Transaction

20. Receipt of Copy of Agreement

I acknowledge the receipt of a true copy of this Agreement, or a previous version signed by me upon initiation of the PIN based Debit Card service or Mobile Payment Service and that this Agreement does not require signature by my Credit Union. This Agreement may be amended unilaterally by my Credit Union upon thirty (30) days' notice and until the Agreement is terminated, the use or continued use of the Debit Card or Mobile Payment Service by me shall be conclusively deemed to be the acceptance of any amendments to this Agreement. I acknowledge that notice will be given to me in writing either by mail to my most recent address as shown on the Credit Union's records, by the Credit Union posting notice at its premises or on its website, by personal delivery, or by any other means the Credit Union, acting responsibly, considers appropriate to bring the change to my attention. I also agree to keep this copy of this Agreement for my own records. I understand I may obtain a copy of any changes to the Agreement or the revised Agreement from any branch of my Credit Union.