

# Business Member Agreement



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This Business Member Agreement starting on this page and contained in the rest of this document, along with the Member Account and Services Application, together outline the obligations for the Member and Vancouver City Savings Credit Union governing the provision of Services and the Member's use of all Accounts. By using the Accounts or Services described in this Agreement, Member accepts and agrees to follow this Agreement. This Agreement replaces previous versions of the Business Member Agreement and Direct Access Services Agreement between the Member and Vancity, except as otherwise provided for in this Agreement. This Agreement may cover more Account services than the Member is currently using but if the Member is accepted for and uses those additional services, the Member's use of those Services is the Member's acceptance of and agreement to be bound by the terms that govern such Services and any other agreements that may apply to that Account Service. Some Accounts and Services may be governed by additional agreements with Vancity. Unless otherwise notified, this Agreement applies to all Member Accounts, any new Accounts and other Services that we may provide to you in the future, and your use of those Accounts or Services confirms your acceptance of this Agreement as applies to all Accounts and Services.

There are five major parts to this Agreement:

- A. **Definitions**
- B. **Member Acknowledgements**
- C. **Terms Applicable to Accounts**
- D. **Terms Applicable to Remote Access Services**
- E. **Other Terms**

This Agreement includes important terms and conditions governing your relationship with Vancity. Take the time to read and ensure that you understand the terms and conditions that apply to you. If you have any questions about this Agreement, contact any of our branches or our Member Services Centre at **604.877.7000** within Metro Vancouver, **250.519.7000** in Victoria, or toll free (within Canada and the U.S.) at **1.888.826.2489**.

In exchange for Vancity agreeing to provide an Account and offer Services, you agree as follows:

## **A. Definitions**

### **1. Defined Terms**

**“we”, “us”, “our”** means individually and collectively Vancity and its affiliates.

**“you”, “your”, “yours”** means you and, where the context applies, includes each person signing the Account and Services Application, all individuals authorized to conduct a Transaction or provide Instructions on behalf of the Member, or who may pursuant to this Agreement otherwise access the Accounts and Services of the Member, including your Signing Officers, Delegates and NonSigners for the Accounts.

All defined terms in the Account and Services Application and this Agreement have the following meanings:

**“About your business or organization Form”** means the application form submitted to Vancity by a prospective Member wherein the prospective Member applies to become a Member of Vancity.

**“Access Code”** means a unique PAC, PIN, MIC or password, being a combination of numbers, letters, or characters, for identification and confidential use of the Member's Signing Officers, Delegates or Non-Signers, when accessing the Accounts or Services, providing Instructions, or engaging in or authorizing Transactions through an Account Access Device, otherwise through Remote Access Services, or using a POS or an ATM or as required by Vancity for provision of Services.

**“Account”** means any of the financial accounts that you may have, now or in the future, at any branch of Vancity.

**“Account Access Device”** means any device used to access any Account, including an ATM, a computer, a telephone, a Mobile Device, a Card, and any other such device Vancity may from time to time permit you to use to access an Account.

**“Account and Services Application”** means any application of the Member to open Accounts and subscribe for the Services as set out in the application, and, for new Members, means an “About your business or organization Form”.

**“Account Number”** means a unique number identifying the individual Account you hold within the relationship, (For example if you have two ‘Business Jumpstart High Interest Savings Accounts’ and an ‘Independent Business Account’, you would have three Account Numbers).

**“Account Statement”** means any record of Transactions that includes information about the balance of an Account, whether made available or provided to you as an Electronic Statement through Online Banking or as a mailed paper statement, and when you use our Telephone Banking system, includes when you receive information about the balance of an Account using that system.

**“Account Verification Period”** means the period of time within which you must report any errors, omissions or unauthorized Account activity as more fully described in this Agreement.

**“Agreement”** means this Business Member Agreement and all terms and conditions agreed to and accepted in your Account and Services Application including all updates and revisions made to those agreements from time to time.

**“ATM”** means an Automated Teller Machine.

**“Auto Deposit”** means the service provided by the *Interac*® e-Transfer Service Provider which allows you to register as an *Interac*® e-Transfer recipient who does not need to respond to an *Interac*® e-Transfer Question and Answer.

**“Beneficiary”** means a person that is, or is represented to Vancity to be a beneficiary of a Trust.

**“Biller”** means a person who uses the Online Bill Delivery Services to deliver bills and invoices to their customers electronically.

**“Business Name”** means the designated business name or a trade name used by the Member or, in the case of a Trust Account, the name of the Trust.

**“Card”** means the Vancity MEMBER CARD® debit card or such other card provided to you by Vancity which allows access to the Card-Activated Device Services and other Services. Card includes a virtual Card, where we provide you with a MEMBER CARD Number. Card does not include a credit card.

**“Card-Activated Device”** means an ATM, a POS terminal, or any other card-reading terminal or device as Vancity may make available that connects to an electronic network or is connected to an electronic network approved and connected to Vancity as part of the Card-Activated Device Services.

**“Card-Activated Device Services”** means all of the Services available through a Card-Activated Device.

**“Central 1”** means Central 1 Credit Union.

**“Certificate”** means the certificate delivered to Vancity which sets forth the names, titles and specimen signatures (including all Mechanical Signatures specimens if applicable) of the Signing Officers of the Member.

**“Contaminant”** means a computer virus, worm, lock, mole, time bomb, Trojan horse, rootkit, spyware, malware, 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, or other Account Access Device.

**“Delegate”** means an Initiator Delegate or Read Only Delegate, as applicable.

**“Deposit Bag”** means the deposit bag supplied by Vancity to Members for the purposes of making Night Deposits.

**“Digital or Electronic Representations”** means digital or electronic representations of any document or Instrument or Instruction, or the relevant digital or electronic information from the document or Instrument or Instruction (For example, if you use Remote Access Services to send us an image of a cheque for deposit to your Account, Vancity can rely on the image as an accurate and valid Instruction to credit your Account in the amount represented.).

**“Dormant Account”** is an Account where there has been no Account activity generated by you for a period of 24 or more months or an Account that is deemed to be a Dormant Account under Vancity’s Rules.

**“Electronic Statement”** means an Account Statement accessed or made available to the Member through an Account Access Device or otherwise through the Remote Access Services.

**“Eligible Item”** means a deposit item of a class specified by a by-law, a Rule, or a standard made under the Canadian Payments Act, and defined therein as an ‘eligible bill’. Under this Agreement, an Eligible Item supporting an Official Image, must be a paper-based Instrument, complete and regular on its face, immediately payable to the Member as payee, and be a cheque in Canadian Dollars and drawn on a Canadian branch of a financial institution operating in Canada. For the purposes of this Agreement, post-dated Instruments and third party Instruments that were either delivered to the Member with the payee in blank or endorsed over to the Member shall not qualify as Eligible Items. Further, any Instrument that has been in any way transferred to the Member from anyone other than the drawer, or has been endorsed over to the Member, or has been altered after being drawn, shall not qualify as an Eligible Item.

**“Equipment”** means devices such as a personal computer or a Mobile Device which, when used by you in combination with the Access Code, permits access to Online Banking.

**“External Account”** means any account you hold at any Canadian financial institution or investment firm capable of being linked to the Accounts.

**“Hold”** means to withhold access to some or all of the funds which are deposited into an Account, including deposits by cheque or other noncash Instrument.

**“Hold Period”** means the period of time during which Vancity can, but is not obliged to place a Hold.

**“Indemnified Parties”** means Vancity, Central 1 and its Service Providers and all of their connected parties, including their respective agents, directors, officers, employees, affiliates, assigns and licensees.

**“Initiator Delegate”** means a person authorized by a Signing Officer to start Transactions on the Account and to view the Account using an Account Access Device. An Initiator Delegate does not include a Read Only Delegate, a Non-Signer, or a Signing Officer.

**“Instructions”** means any Transaction instruction, or any request for information or electronic banking Service, or direction, in connection with Remote Access Services, or use of POS or Account Access Device, or concerning the operation of any Member Accounts, whether delivered to us directly or indirectly through the use of electronic, telephonic or other communication channels, including Digital or Electronic Representations. An Instruction includes a Remote Instruction.

**“Instrument”** means cheques, bills of exchange, promissory notes, orders for payment of money, securities, cash, coupons, notes, clearing items, credit card slips for processing, other negotiable instruments or items of deposit or withdrawal of a similar nature, and their electronic equivalents, including electronic debit Instructions or credit Instructions.

**“INTERAC® e-Transfer Question and Answer”** means the security question and answer created by a sender and used for verification purposes for the *Interac®* e-Transfer Service.

**“INTERAC® e-Transfer Service Provider”** means Acxsys Corporation (doing business as CertaPay including any successors or assigns) that provides *Interac®* e-Transfer Services through Online Banking.

**“INTERAC® e-Transfer Services”** means the money transfer service provided by the *Interac®* e-Transfer Service Provider that facilitates the sending and receiving of money transfers using email or SMS (text messaging on a Mobile Device) through Vancity’s Online Banking to and from Participating Financial Institutions and *Interac®* e-Transfer Service Providers.

**“INTERAC® e-Transfer Transactions”** means Transactions sent and received through the *Interac®* e-Transfer Services.

**“Interruption Claims”** means any loss, cost, damage, injury, inconvenience, or delay of any nature or kind whatsoever, whether direct, indirect, special, or consequential, that you may suffer in any way arising from non-continuous or interrupted service or Vancity providing or failing to provide the Remote Access Services, or from the malfunction or failure of telecommunication

systems, computer hardware or software, or other equipment, or other technical malfunctions or disturbances for any reason whatsoever, or from any lost, incomplete, illegible, misdirected, intercepted, or stolen messages, or failed, incomplete, garbled, or delayed transmissions, or online failures.

**“Loss”** means any and all cost (including legal fees incurred), loss, damage, injury, inconvenience, or delay of any nature or kind whatsoever, whether direct, indirect, special, or consequential, including any fine, penalty or interest charges Vancity or the Member may suffer, as the case may be, in any way arising from the operation of the Account, use of the Services, including all Interruption Claims.

**“Mechanical Signature”** means any form of mechanical or electronic signature, other than a manually signed personal signature or endorsement, created or adopted in order to sign a record and that is in, attached to or associated with the record.

**“Member”** means the person or persons identified or comprising the business entity, organization or corporation whose names appear on the About your business or organization Form and who have been accepted as Members by Vancity, or who constitute or are stipulated to be a Member in this Agreement.

**“MEMBER CARD Number”** means the number located on the front of your Card issued by Vancity or the number provided to you by Vancity and identified as your assigned MEMBER CARD Number, regardless of whether you are actually issued a physical Card or not.

**“Member Services Centre”** means Vancity’s Member Services Centre.

**“MIC”** means the Member Identification Code selected by the Member upon becoming a Member of Vancity.

**“Mobile Banking”** means a Service provided via a Mobile Device, via SMS text messaging, WAP Browser, or other similar Mobile Device technology, or other similar Service as Vancity may offer in the future.

**“Mobile Deposit Service”** means the remote deposit capture service provided by Vancity, and accessed through Online Banking that allows the Member, using a Mobile Device or any other means authorized by Vancity in its discretion from time to time, to create, transmit, and receive to the benefit of Vancity, an Official Image for deposit to the Account.

**“Mobile Device”** means any Account Access Device that is a portable hand-held device or tablet, a mobile telephone and any other similar portable device that Vancity may permit to be used to access an Account.

**“Night Deposits”** means the monies or other Instruments which are acceptable to Vancity and accompanied by a properly completed deposit slip executed by you, placed in an envelope or Deposit Bag and placed by you in a Night Depository.

**“Night Depository”** means a night depository located at any Vancity branch at which you may make deposits or leave items for safekeeping after regular business hours.

**“Night Depository Services”** means the Service that allows you to make deposits or to leave items for safekeeping at Night Depositories after regular business hours.

**“Non-Signer”** means a person authorized by you to start Transactions on the Account and to view the Account using an Account Access Device. A Non-Signer does not include an Initiator Delegate, a Read Only Delegate, or a Signing Officer.

**“Official Image”** means an electronic image of an Eligible Item, either created in accordance with the provisions of this Agreement and that otherwise complies with the requirements to permit negotiation and clearing of that Eligible Item in accordance with the by-laws, standards, and Rules.

**“Online Banking”** means all of the Services from time to time made available online via the Internet at Vancity’s Website or through Vancity’s mobile banking apps, using an Account Access Device through the use of an Access Code and any other security code or measure that Vancity may require. Online Banking includes the Services offered by Vancity from time to time that let a Signing Officer access the Account using an Account Access Device; that let any Read Only Delegate view the Account using an Account Access Device; and that let any Initiator Delegate and Non-Signer view the Account or start or conduct Transactions or give Instructions on the Account using an Account

Access Device. Online Banking does not include Card services such as POS purchases provided by a Third Party.

“**Overdraft Amount**” means the amount of any overdraft and the interest on the Overdraft Amount which you agree to pay to Vancity in accordance with the section of this Agreement entitled Overdrafts.

“**PAC**” means the personal access code selected by you for your sole use, which permits telephone access to our Telephone Banking system or access to Online Banking.

“**Participating Financial Institution**” means any financial institution other than Vancity participating in the provision of Remote Access Services.

“**PIN**” means a secret code intended for the sole use of a cardholder which when used in combination with your Card permits access to the Card- Activated Device Services. If your Account Access Device or Mobile Device is accessible with a biometric substitute for a PIN (such as a finger print or iris scan), then in this Agreement, reference to a PIN includes such biometric.

“**POS**” means a point of sale terminal that allows you to use your Card and Access Code to send an Instruction to us for the Transfer of funds from the Accounts to purchase or lease goods or services from a seller, lessor or service provider (e.g. a merchant), from the Accounts to obtain a voucher, chit, scrip, token or other item that may be exchanged for goods, services or money, or into the Accounts from an account of a merchant (e.g. a refund).

“**Read Only Delegate**” means a person authorized by a Signing Officer through Online Banking to view the Account using an Account Access Device. A Read Only Delegate does not include an Initiator Delegate, a Non-Signer, or a Signing Officer.

“**Relationship Number**” means the unique number assigned to you by Vancity for each group of Accounts.

“**Remote Access Services**” means a Service provided in relation to the Accounts and Services through an electronic, mobile or telephone service delivery channel, including *Interac*<sup>®</sup> e Transfer Services, Online Banking, Mobile Banking, Telephone Banking, Mobile Deposit Services and any other Service accessed other than at a branch of Vancity that we may provide now or in the future.

“**Remote Instructions**” means Instructions given to Vancity with respect to the operation of the Account, other than in person at one of our branches, using an Account Access Device, including through Mobile Banking, Telephone Banking, Online Banking, or other Remote Access Services, by email, text message transmission, or other Digital or Electronic Representation, or verbally by telephone or mobile phone, to access or operate the Account or authorize Transactions or use Services.

“**Resolution**” means the foundational instruction given by the Member’s board of directors, or its equivalent, that grants and delegates banking authority to individuals on behalf of the Member.

“**Rules**” means the published rules and standards of Payments Canada as amended from time to time.

“**Sensitive Information**” means financial information, your Access Code, MEMBER CARD Number or any other information that could compromise any security processes or mechanisms with respect to your Account or the Equipment you use to access your Account.

“**Service**” means any of the Card-Activated Device Services, our Telephone Banking system, Mobile Deposit Service, Online Banking, *Interac*<sup>®</sup> e-Transfer Services and all other services offered by Vancity from time to time.

“**Service Charges**” means all service charges and Transaction fees for the Account and Services that Vancity establishes from time to time as set out in the Vancity Service Charge Bulletin as amended from time to time, including fees imposed by a Third Party charged separately or as part of the cost of a Transaction or Third Party Service, in respect of your use of the Accounts and Services.

“**Service Provider**” means such Third Party service providers as may be selected by Vancity from time to time and includes, without limitation, Central 1.

“**Signing Officer**” means any person authorized by the Member (or in the case of an unincorporated association, by the association) to conduct the Member’s affairs with Vancity,

including giving Instructions, to signing Instruments or agreements, providing other orders for payments of money (either alone or with another person), or to provide Instructions or authorize other Transactions on the Account. A Signing Officer does not include an Initiator Delegate, a Read Only Delegate, or a Non-Signer.

“**SIN**” means Social Insurance Number.

“**SMS**” means Short Message Service such as a text message.

“**Stop Payment Request**” means the written request made by you to Vancity to stop payment on any Instrument drawn on the Accounts.

“**Suspicious Circumstances**” means any facts that give rise or ought to give rise to suspicion that any Transactions or Instructions in respect of the Accounts, or Instruments deposited to or written on the Accounts, are fraudulent, unauthorized, counterfeit, may have a defect in title or otherwise are likely to be returned to Vancity or found not to be good for any reason.

“**Telephone Banking**” means Vancity’s telephone access banking service.

“**Third Party**” means a person other than the Member, Vancity and the Vancity Group of Companies. A Third Party is any other person, firm, corporation, association, organization, or entity, including a Participating Financial Institution.

“**Transaction**” means a deposit, withdrawal, Transfer, *Interac*® e-Transfer Transaction, debit, or other similar activity from or to the Accounts, or made using our Services.

“**Transaction Record**” means a paper or electronic Transaction record either dispensed mechanically or sent to your Contact Info or capable of being stored by you using your Equipment and that constitutes a record of your Instructions.

“**Transfer**” means a Transaction that moves funds out of an account, and includes inter member Transfers where funds are moved to or from a Third Party account at Vancity.

“**Trust**” means the trust or trusts, whether documented or not, which give a Trustee authority to open Accounts and establishes the Trustee’s legal authority to hold and deal with funds in trust for a beneficiary.

“**Trustee**” the person or entity appointed under a Trust to hold legal title to and deal with assets or monies for the benefit of a Beneficiary, and the Member for whom Vancity opens and operates Trust Accounts.

“**Vancity**” or the “**Credit Union**” means Vancouver City Savings Credit Union, its successors and assigns.

“**Vancity Group of Companies**” means Vancity and its subsidiaries and affiliates now or in the future.

“**Vancity Privacy Code**” means the Vancity Privacy Code, as amended from time to time.

“**Vancity’s Rules**” means the rules of the Credit Union applicable to membership in Vancity and as may be amended from time to time. (Vancity’s Rules are found on Vancity’s Website.)

“**Verification Period**” means 30 days from the earlier of: (a) the date on which an Account Statement is received by you; or (b) is deemed to have been received by you.

“**Website**” means Vancity’s Internet website at [www.vancity.com](http://www.vancity.com) or such other address as Vancity may designate in the future.

“**your Contact Info**” means any of the contact information, including postal address, business address, email address, fax number, or telephone number provided by you and accepted by us. Vancity may give actual notice to you by using your Contact Info and you will be deemed to receive notice from Vancity when Vancity sends you a notice your Contact Info.



## 2. Rules of Interpretation

In this Agreement, except as otherwise provided or as the context otherwise requires:

- (a) reference to “this Agreement” and other similar terms refers to this Agreement as a whole and not just to the particular section in which those words appear;
- (b) headings are for reference only and do not define, limit or enlarge the scope or meaning of this Agreement or any of its provisions. The headings do not form a part of this Agreement, and will not be used to interpret, define, or limit the scope, extent, or intent of the Agreement or any of its provisions;
- (c) words importing the singular number also include the plural, and vice versa;
- (d) reference to a day, week, month, or year, means a calendar day, week, month, or year, unless expressly stated otherwise;
- (e) reference to currency is to the lawful money of Canada, unless the context of the passage expressly indicates otherwise;
- (f) a word importing a gender includes all genders;
- (g) “person” includes an individual, sole proprietor, corporation, partnership, joint venture, association, trust, unincorporated organization, society or any other legal entity;
- (h) “including” or “includes” means including or includes, as applicable, without limitation or restriction;
- (i) “discretion” or “option” means a person’s sole, absolute and unfettered discretion or option; and
- (j) “law” includes common law, equity, statutes, regulations, ordinances, orders in council, and mandatory guidelines, and reference to a specific law includes all regulations, ordinances, orders in council and mandatory guidelines made thereunder and all amendments to, or replacements of, the law or any regulation, ordinance, order in council or mandatory guideline in force from time to time, as applicable.

## B. Member acknowledgements

You agree:

### 1. Sole Proprietorship

For a sole proprietorship the Member shall be the proprietor. You agree that whether you conduct business with Vancity in your own name or under a Business Name:

- (a) you are liable for all Transactions with and Instructions to Vancity, whether undertaken or provided by you, by any other person acting with your express or implied authority, or any person reasonably appearing to have your authority, and for any Instruments or other documents transacted, made drawn, accepted, or endorsed or signed on behalf of you or deposited to the Accounts; and
- (b) the Accounts may be recorded under a Business Name and, if that is done, all communications or documents addressed to the Business Name are deemed to be addressed to you.

### 2. Partnerships or Joint Venture

For a partnership, the partnership is the Member. The Member and each partner agree:

- (a) to be jointly and severally liable to Vancity for all liabilities of the Member, notwithstanding the dissolution of the Member or the death, withdrawal, retirement or dissolution of any partner;
- (b) that any one of the partners may, from time to time, execute Certificates on behalf of the Member; and
- (c) the rights and obligations of a partner may be terminated, by any partner, by delivering written notice of the termination to Vancity. Such termination is only effective with respect to the

partner specified in the notice, and only with respect to obligations arising after the receipt of the notice by Vancity.

For a joint venture, the joint venture shall be the Member. The Member shall have the same rights and obligations to Vancity as if it were a partnership and each participant in the joint venture agrees to be jointly and severally liable with the Member to the same extent as if they were partners.

Each person signing or otherwise accepting this Agreement on behalf of a partnership or joint venture represents and warrants to Vancity that they, individually or collectively, have authority to bind the Member and each partner or participant in the joint venture.

For each of a limited partnership or limited liability partnership, the partnership is the Member and the general partners shall have unlimited liability with and for the Member and are jointly and severally responsible for all Member obligations. Nothing in this Agreement is intended to:

- (d) compromise limited liability for limited partners or limited liability partners that do not actively participate in the operation of the Account, provision of Instructions to us, or use of Services; or
- (e) compromise or expand liability or responsibilities for limited partners or limited liability partners that otherwise exist at law.

### **3. Corporations, Cooperatives and Other Incorporated Entities**

If the Member is a corporation, Community Contribution Company, society or incorporated cooperative, then the Member shall provide a banking Resolution from its directors or equivalent, in a form acceptable to Vancity and the Member and each Signing Officer for any Account:

- (a) certify that the Member is incorporated in British Columbia, or that it is federally incorporated and extra-provincially registered in British Columbia, or that it is incorporated under other applicable laws and may lawfully operate an Account and use Services in British Columbia;
- (b) agree that the Member is liable for all Transactions with and Instructions to Vancity conducted in the name of the Member, by the Member or any person acting with the Member's express or implied authority, or any person reasonably appearing to have the Member's authority, and for any Instruments or other documents transacted, made, drawn, accepted, endorsed or signed on behalf of the Member or deposited to the Member's Accounts; and
- (c) agree that each Signing Officer along with the Member, shall be liable for any fraud by that Signing Officer in use of the Account, or other intentional act of that Signing Officer in breach of this Agreement.

### **4. Unincorporated Associations**

If the Account is for the non-personal use, operation and benefit of a club, grouping of persons, or other unincorporated association, the Member is the combination of persons making application and named as Signing Officers of the unincorporated association. Each such person must be a member of Vancity and each person is jointly and severally liable for all obligations and liabilities of the unincorporated association to Vancity. The terms and conditions in this Agreement applicable to a general partnership shall apply to all Members of an unincorporated association named as Signing Officers as if they carried on the business of the unincorporated association as a partnership.

### **5. Trusts and Trust Accounts**

For Trusts, the Member is the Trustee. The Trustee is liable for all Transactions with and Instructions to Vancity, whether undertaken or provided by the Trustee, by any other person acting with the Trustee's express or implied authority, or any person reasonably appearing to have the Trustee's authority, and for any Instruments or other documents transacted, made drawn, accepted, or endorsed or signed on behalf of you or deposited to the Accounts. If there is more than one Trustee, the Trustees are jointly and severally liable for all liabilities to Vancity relating to the Trust business with Vancity. If the Trustee is a corporation, partnership, joint venture or other incorporated or

unincorporated business entity or organization, the Trustees and each Signing Officer shall have the same direct and personal liability, responsibilities, and authority in respect of Trust business with Vancity, as the Trustee entity would have in respect of any other business Account held by that type of business entity. In addition:

- (a) Vancity may hold and operate the Trust Accounts in the Business Name of the Trust.
- (b) Vancity may communicate with the Trustee in the Business Name for the Trust, and all such communications shall be deemed to be addressed to the Trustee.
- (c) Vancity is not acting as a trustee for any of your Trust Accounts. We are not required to supervise the operation of the Trust Account to ensure that it is operated in compliance with the Trustee's obligations, even if we know the terms the Trust. The Trust Account may be operated by us pursuant to this Agreement, to the fullest extent permissible by law, in the same manner as a non-Trust account. You will not use the Accounts and Services in any way that is contrary to obligations of the Trustee. Unless you make other arrangements for payment of Service Charges and other amounts payable by the Member under this Agreement that are acceptable to us, and make all payments as agreed, all obligations relating to the Trust Account will be charged to the Trust Account. Vancity may also charge or setoff any amounts owing by the Member to us relating to the Trust Account or services used by the Member against any amounts owing by us to the Member that are not subject to a valid Trust.
- (d) Each person constituting the Member, and each Signing Officer for the Trust Account, is jointly and severally liable to us, and agrees to indemnify the Indemnified Parties from and against any Loss in connection with: (i) any Trust Account being subject to the Trust, including any Loss to an Indemnified Party as a result of any Trust Account being operated in a manner that is not compliant with the terms of the Trust; or (ii) any breach of trust by any of the person constituting the Member or any Signing Officer, Delegate or Non-Signer for the Trust Account.
- (e) Each Member represents and warrants they are authorized by the terms of the Trust to open and operate the Trust Account and use the Services as contemplated in this Agreement. To the fullest extent permitted by law, both the Member and the Trust are liable and accountable for all Service Charges and other amounts owing to us relating to the Trust Account or business of the Trust. The Member further represents that acceptance of this Agreement and exercise of Vancity's rights under it does not constitute a breach of the Trustee's obligations. This representation is a continuing representation that Vancity may rely on. The Member and each Signing Officer must inform Vancity immediately if at any time it becomes untrue or inaccurate. We may, at any time, in our discretion, require that the Member provide confirmation of this representation, and the validity of the Trust, in the form of an independent legal opinion, or other means we reasonably require, at the sole expense of the Member of the Trust.
- (f) The liabilities and obligations of the Member and Signing Officers under this Agreement continue notwithstanding: (i) the dissolution or termination of the Trust; (ii) the death, incapacity, withdrawal, or retirement of any one or more of the people who are the Member; or (iii) the death, incapacity, withdrawal, or retirement of any of the Signing Officers.
- (g) If a person constituting the Member is a Beneficiary, or if any of the Signing Officers, Delegates or Non-Signers for any of the Trust Accounts is a Beneficiary, then that person, by accepting this Agreement, or authority to under this Agreement, irrevocably waives any and all claims that person now or at any time in the future may have against Vancity in connection with: (i) a breach of trust by any person constituting the Member or by any Signing Officers, Delegates or Non-Signers for the Trust Account; or (ii) the Trust Account being operated in a way that is not compliant with the terms of the Trust, even if we know them.

# C. Terms applicable to accounts

## 1. Credit Union Membership

**Applying for Membership:** If you are not already a Member of Vancity, by applying to open an Account, you apply to have the Member become a member of Vancity and agree that the Member will subscribe and pay for the minimum number of membership shares in Vancity.

If you do not subscribe for membership or cease to be a member of Vancity you cannot hold an Account with Vancity. Membership in Vancity is subject to Vancity's Rules.

## 2. Opening Accounts and Member Information

**Compliance with Laws:** You authorize Vancity to open Accounts for the Member in accordance with the Account and Services Application. You will:

- (a) take all steps required by us to verify your identity and the existence of any person that is or is to become the Member and your authority to hold or operate Accounts and use Services; and
- (b) provide information and documents, or take other steps, required by Vancity, to meet our regulatory or other legal obligations, to comply with our risk management policies, to know the Member, the Member's management and ownership structure, to know the people controlling the Member and giving Instructions, directly or indirectly, to know the Member's intentions for how they will use Accounts and our Services, to give us information about any Transaction or proposed Transaction, information about Trusts and parties to the Trust governing a Trust Account, and to verify or periodically update the information and documents provided to us when we ask you to do so.

If you refuse to do these things:

- (c) we may, in our discretion and without notice, close, freeze or place a Hold on Accounts, refuse to act on Instructions or complete Transactions, reverse Transactions, limit your access to Services, or refuse to proceed further with an Account and Services Application; and
- (d) we will not be liable for any Loss of any kind arising from taking such action.

**Use of a Business Name:** The Member agrees to be liable to Vancity for all use of Accounts and Services, Instruments processed for or deposited to the Accounts, or made payable to or endorsed in the Member's Business Name, and to indemnify the Indemnified Parties against all Loss incurred as a result of your use of the Member's Business Name in your dealings with Vancity.

## 3. Signing Officers

**Execution:** The Member, or any Signing Officer of the Member whose name and specimen signature appears on the most recent Certificate, may execute, deliver and instruct Vancity on signing authorities by providing us with:

- (a) a certified copy of a Resolution of the Member setting forth by title, the persons authorized to sign for the Member in the operation of the Accounts; or
- (b) a new Certificate.

Unless expressly prohibited by the Resolution, any Signing Officer, acting alone, may appoint and authorize a person to act as a Delegate or a Non-Signer, or otherwise delegate their authority, and such appointments are deemed to be binding on the Member. We may, in our discretion, refuse to act on any such appointment but we are not obligated to do so.

## 4. Copy of Agreement and Signatures

**Agreement:** You acknowledge receiving a copy of this Agreement and agree that it does not require a signature to be binding.

## 5. Use of Accounts

**Your Duties:** You agree to use the Accounts and Services only for lawful commercial banking purposes of the Member. You will not use the Account or Services for the benefit of Third Parties, for personal banking, or any Third Party. You will not use the Accounts or Services in any manner associated with illegal activities. You will take all reasonable precautions to maintain the security and integrity of the Accounts, to prevent fraud on the Accounts, and to prevent delivery of fraudulent or counterfeit Instruments for deposit to the Accounts. You will diligently supervise and monitor the conduct and work of all persons having any role in the preparation of Instruments or conduct of Transactions, reconciliation of the Account Statement, or other banking functions.

Where you know of any Suspicious Circumstances, you have a duty to:

- (a) before negotiating or accessing any funds derived from Suspicious Circumstances, to make reasonable inquiries of proper Third Parties into the Suspicious Circumstances to ensure that Transactions, Instructions or Instruments, as the case may be, are valid and authorized; and
- (b) disclose to Vancity your suspicion and the facts upon which your suspicion is based.

**Investigations:** Vancity may, in its discretion, investigate any Suspicious Circumstances, whether or not disclosed by you, but does not owe you any obligation to do so. Vancity may restrict access to the Accounts (commonly called “freezing”) pending investigation of improper use of Accounts or Services or Suspicious Circumstances. If, to our satisfaction, any improper use is established, Vancity can, in its discretion, place or maintain a freeze, or close Accounts or limit or withdraw Services without notice.

**Proceeds of crime legislation:** You acknowledge that the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations apply to the operation of the Account and that Vancity will from time to time adopt policies and procedures to address the reporting, record-keeping and client identification requirements of that legislation. You agree to abide by and comply with any such Vancity procedures.

## 6. Deposits and Payments to Vancity

**Deposit Services:** Deposits to Accounts can be made in Canadian funds at any Vancity branch, through any Canadian ATM displaying the “Exchange” logo, through direct deposit or Mobile Deposit Service, from other Accounts at Vancity, or from External Accounts. Deposits to the Accounts may only be made in foreign currency where facilities are available. We have the right to refuse any deposit.

We can credit deposits to the Accounts made by any person on your behalf, and you are responsible for those deposits. If a deposit is made by cheque or other non-cash Instrument, we can, but are not obliged to, implement a Hold Period, for a duration deemed appropriate by us to allow for clearing or potential chargeback of the Instrument. We may apply or extend a Hold without prior notice if we receive a notice of claim or chargeback affecting funds on any of the Accounts or if payments received are or become revocable. Any credit to the Accounts for any noncash Instrument is provisional and subject to reversal unless we have received actual irrevocable payment, free from any Third Party claims. Release of a Hold by us is not a confirmation that a Transaction, Instruction or Instrument is in fact good and may not be relied upon as such by you. We are not liable for any Loss for any unprocessed Transactions otherwise related to a Hold imposed while exercising our rights under this Agreement or as otherwise required or permitted by law.

You will not deposit any coins through an ATM and will not deposit non-negotiable items or anything not acceptable for deposit to the Accounts in any way. You are liable for all fraudulent or worthless deposits made to the Account. You agree to pay to us any Loss suffered by us as a result of deposit of any non-negotiable, fraudulent or otherwise worthless Instrument, Instruments that Vancity does not accept for deposit, or does not accept for deposit using the Service employed by you to make the deposit, or arising from the deposit of any coins into an ATM.

Vancity may collect or present for acceptance all Instruments delivered to us by you for deposit, discount, collection or otherwise. You will provide any missing or required endorsements for those Instruments and indemnify and save us harmless from all Losses in connection with our handling

of any Instruments. If you are unavailable to provide an endorsement on Instruments deposited to the Accounts when requested to do so, you authorize representatives of Vancity to endorse such Instruments for deposit to your Account, to act as your agent in doing so, and Vancity may, in doing so, rely upon delivery of the Instrument for deposit as your representation that the Instrument is good and that you are entitled to negotiate and be paid on the Instrument.

All Transactions are subject to verification and acceptance by Vancity, and if not accepted, will be reversed. Verification may take place on a date later than the date that you initiate the Transaction or that provisional credit is given to you. Vancity may also set restrictions on the value or types of Instruments that may be deposited, including deposits through ATMs or Mobile Deposit Services. Current information about maximum deposit amounts and Instruments that may be deposited through ATMs, Mobile Deposit Services, or otherwise, are available at any Vancity branch, on the Website, or by contacting the Member Services Centre.

You also agree that Vancity has absolute discretion to stipulate the manner of payment of any amounts owing by you to Vancity under this Agreement or any other agreement that you have with Vancity. Any attempt by you to make payment to Vancity in a manner that is not acceptable to Us will not be a legal tender of amounts due and owing by you to us and refusal by Vancity to accept such a payment will not relieve you of your obligations to make timely and full payment to us in a manner acceptable to us.

## **7. Night Depository Services**

If we agree in advance, you may use Night Depository Services. Vancity will deposit the Night Deposits in the manner directed by the Member on the accompanying deposit slip. You agree that Vancity employees or agents who open the Night Depository and deposit Night Deposits to Accounts act as your agent up to the time the Night Deposits are actually recorded in our records as having been deposited to your Accounts. You nominate, constitute and appoint such Vancity employees or agents to deposit any Night Deposits to the credit of Accounts as directed by the accompanying deposit slip. All Night Deposits made by you must be made by you in accordance with Vancity's procedures in effect at the time of making the deposit.

## **8. Withdrawals**

Withdrawal Services: Subject to our rights to refuse or limit Transactions and Services, and to any election you made on the Account and Services Application form:

- (a) you can make withdrawals from the Accounts at any Vancity branch or through designated ATMs using your Card;
- (b) draw encoded cheques on the Accounts for which the cheques are encoded; and
- (c) use your Card to make direct payment Transactions at a POS or through Remote Access Services that Vancity agrees to provide to you or through which Vancity is prepared to accept Instructions. All Transactions are subject to applicable Service Charges.

## **9. Transfers**

You may Transfer funds using Services that Vancity Agrees to provide, including through Remote Access Services that permit Transfers from the Accounts to another Account or to an External Account. Some Transfers may be provided through Third Party Service providers and, in such case, the ability to engage in and complete the Transaction may be subject to additional rules, requirements or contracts between you and the Third Party Service Provider, and to payment of Third Party fees.

## **10. Maximum Withdrawal and Transfer**

Vancity, in its discretion, may restrict the amount of withdrawals that can be made, or require notice periods for withdrawals, including maximum amounts that you can withdraw, pay or Transfer through a POS or Remote Account Access Device, or in cash at a branch. Vancity may, in its discretion, alter

withdrawal restrictions from time-to-time without prior notice to you. Current information about maximum withdrawal amounts applicable to the Accounts and Services are available at any Vancity branch, or obtained by contacting the Member Services Centre.

## **11. Authorized Account Charges**

You agree to pay the following obligations and authorize Vancity to charge any of your Accounts in respect of such obligations, even if such charge creates or increases an overdraft, including:

- (a) Instruments Drawn of Transactions on Accounts: the amount of any Instrument drawn on the Accounts and any other Transactions or payment Instructions, including Instructions given verbally. You request and authorize Vancity to accept, rely upon and act upon your Instructions given in any manner permitted by the Remote Access Services, or which appear to have been provided by you or your authorized agent, as if you had given signed written Instructions to Vancity, and even if those Instructions conflict with any other Instructions given at any prior time concerning the Accounts. You also authorize Vancity to debit the Accounts for any amounts Vancity has paid or incurred to implement the Instructions;
- (b) Unpaid Instruments: the amount of any Instrument that:
  - (i) is not paid on presentation; or
  - (ii) Vancity has been requested by you, to refund; or
  - (iii) may be dishonoured by non-acceptance or non-payment; or
  - (iv) involves a party that is bankrupt or insolvent; or
  - (v) the proceeds of which, for any reason, Vancity is unable to collect or withdraw or has been charged back through the clearings; or
  - (vi) has been cashed, negotiated or credited to any of the Accounts but which has been shown to the satisfaction of Vancity, in its discretion, to be the proceeds of a fraudulent Transaction, including a counterfeit Instrument, an Instrument that has been altered, fraudulently prepared, signed or endorsed, an Instrument that has been returned or charged back to Vancity, or an amount for which demand has been made on Vancity through the clearings or otherwise for any reason whatsoever, and which appears in our discretion to be valid. You agree that Vancity retains all rights and remedies against all parties liable on any unpaid Instrument whether debited to the Accounts, or not, and if your Account is debited, such debit is not deemed payment of the Instrument;
- (c) Lost or Destroyed Instruments: the amount of any Instrument or the proceeds of which is lost, stolen, destroyed or otherwise disappears, other than solely through Vancity's own actual negligence;
- (d) Vancity Costs and Service Charges: all Service Charges and any and all expenses incurred by Vancity relating to operation of the Accounts, or when acting on your behalf. Current information on the Service Charges is available at any Vancity branch, through the Website or by contacting the Member Services Centre. You irrevocably authorize and direct Vancity to debit the Accounts for the full amount of the Service Charges, costs or expenses reasonably incurred, or any amount otherwise owing by you to Vancity for any reason. Costs recoverable by Vancity relating to the operation of the Accounts shall include, but not be limited to, any and all costs, fees and expenses incurred by Vancity relating to disputes about this or any other agreement you may have with Vancity, disputes about or arising out of the Services, or arising out of your dealings with Vancity, the Accounts or the Services, including investigation costs, search fees, court filing or registration fees, costs of responding to Third Party demands and court orders for information about the Accounts and Services which require response, and include actual legal fees and expenses incurred by Vancity in respect of such matters. Vancity's right to recover costs shall not apply where you successfully pursue a claim against us in court and we are ordered by the court to pay your costs. While costs and expenses charged against the Accounts must be commercially reasonable, Vancity has no obligation to limit its recoverable costs and expenses to the best possible price available in the market;

- (e) Amounts Owing and Expenses: any other amounts you owe to us; and
- (f) Taxes: all taxes including taxes on the supply of goods and services, if applicable, as required to be collected by Vancity.

The amounts set forth above owing to Vancity are deemed to be secured by any funds on deposit in the Accounts, and Vancity may consolidate and setoff such amounts owing to Vancity as between Accounts, with or without demand.

## **12. Instruments and Instructions**

You authorize Vancity to, without enquiry, honour and pay all Instruments drawn on any of the Accounts and to implement any Instructions if:

- (a) the Instruments or Instructions are (where required) signed or are deemed to be signed, or are otherwise authorized, or reasonably appear to be authorized, by the required number of Signing Officers described in the most recent Certificate or Resolution delivered to Vancity,
- (b) the signatures (where required) are those of the Signing Officer's in your most recent Certificate, or reasonably similar to specimens provided to Vancity in the Certificate; and
- (c) regardless of whether such Instruments or Instructions are:
  - (i) drawn or require payment or Transfer of funds to the order of any Signing Officer of the Member signing or authorizing the Transaction or Instrument,
  - (ii) payable to cash or bearer,
  - (iii) encashed or tendered in payment of the obligations of any Signing Officers, or
  - (iv) deposited to the credit of such Signing Officer.

**Vancity is not required to confirm the identity or the validity of Instructions when a person provides us with your MEMBER CARD Number, Relationship Number or Access Codes, or uses a Card to give Instructions and, except as expressly specified in this Agreement, such Instructions shall be deemed to be authorized by and binding upon you. You acknowledge and agree that such Instructions may not be subject to revocation or countermand.** Vancity may, in its discretion, require proof at any time of authority or verification of identity before acting upon Instructions in your name using your MEMBER CARD Number, Relationship Number or Access Codes, or otherwise, and may, in our discretion, refuse to accept any Instructions if we are not satisfied with such proof, but we have no obligation to you to do so.

If an Instrument drawn on the Account is lost or destroyed while in the possession of another financial institution or its agents, Vancity 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.

## **13. Mechanical Signatures**

Unless otherwise directed by Vancity or by you, and as permitted by law, you may sign or endorse documents, including Instructions and

Instruments requiring a signature using a Mechanical Signature. You authorize Vancity to act upon and accept Instructions and all documents and Instruments signed with a Mechanical Signature without any further verification. You agree that if Vancity, in its discretion, determines that the Instructions, other documents or Instruments appear to have been signed using your Mechanical Signature, whether they have been or not, those Instructions, other documents or Instruments are binding on you legally and you are responsible to the same extent and effect as if you had given original, signed, written Instructions, documents or Instruments to Vancity.

**In consideration for Vancity agreeing to accept and act upon Instructions, other documents and Instruments bearing a Mechanical Signature, You release the Indemnified Parties from, and agree to indemnify the Indemnified Parties for all Loss which now or hereafter exist or arise from any action taken in reliance upon a Mechanical Signature, or a reasonable facsimile thereof, and you waive claim against Indemnified Parties for any Instrument negotiated, debited or credited to the Accounts bearing your Mechanical Signature or a reasonably similar signature.**



## **14. Digital or Electronic Representations**

Vancity is entitled to act upon any Digital or Electronic Representation made on your behalf, or reasonably appearing to be made on your behalf, for all purposes as though it were an original paper document or Instrument or an Instruction delivered directly to us by you and signed by your Signing Officers. You acknowledge that we and other financial institutions may reject or refuse to act upon any Digital or Electronic Representations, documents or Instruments that do not comply in all respects with all applicable laws, as well as the by-laws, regulations, Rules and standards of Payments Canada or Vancity.

## **15. Transaction Refusal and Reversal**

Vancity may refuse to complete any Transaction, or reverse any Transaction, and Vancity has no liability to you, if any of the following occurs:

- (a) the Transaction is one that Vancity cannot process;
- (b) the Transaction exceeds your balance, or overdraft, or credit limit, involves an Account that we deem as inactive, or exceeds the Transaction limits set by Vancity for the type of Transaction or Service you use to give your Instructions;
- (c) the Transaction is a bill payment or other payment to a person that does not accept the Transaction;
- (d) the Transaction violates any provision in this Agreement or any other agreement you may have with Vancity;
- (e) you are in violation of this Agreement or any other agreement you have with Vancity;
- (f) Vancity is unable to commence or complete the Transaction due to an equipment operational failure or malfunction or other causes beyond Vancity's control or reasonable control;
- (g) Vancity becomes aware that the Transaction originates from or involves a counterfeit or fraudulently prepared, issued or altered Instrument or the proceeds of fraud, a breach of trust, or criminal activity; or
- (h) for any other reason Vancity, in its discretion, reasonably considers necessary to protect its interests, whether legal, reputational or otherwise.

Vancity may verify all Transactions and Instructions and if not accepted, Transactions will be reversed. Amounts credited to the Accounts from non-cash deposits, or cash deposits through an ATM, may not be available for withdrawal until the deposits are verified. Withdrawals or Transfers using the Card will be debited to the Accounts after the Instruction is received by us and when we process the Transaction.

## **16. Interest Bearing Accounts**

If any of the Accounts are entitled to be credited for interest paid by Vancity on a positive balance, or charged interest on an overdraft balance, Vancity will calculate and pay or charge interest in accordance with our applicable interest rates, calculation periods and payment frequencies. You acknowledge having received details on interest rates, calculation periods and payment frequencies applicable to each of the Accounts, including interest payable on any Overdraft Amount. Vancity may change the interest rate in effect on the Accounts and the rate payable, including on any Overdraft Amount, from time to time, in accordance with Vancity's policies and any applicable laws. Information on applicable interest rates may be obtained from a Vancity branch, through the Website or by contacting the Member Services Centre.

## **17. Overdrafts**

Overdrafts are not permitted on any of the Accounts. We may, in our discretion, process a Transaction and charge Service Charges to the Accounts, even if it creates or increases an unauthorized overdraft. Even if we do so, it will not be permission for you to maintain or have any future unauthorized overdrafts on the Accounts. You agree to pay to Vancity the Overdraft Amount. Overdraft Amounts are immediately due and payable to us without need for demand. You must pay the Overdraft Amount to us immediately if we make demand.

If you are granted overdraft privileges on any of the Accounts, you will not conduct or try to conduct any Transaction that would result in any additional overdraft. You will pay Vancity interest on any Overdraft Amount at the higher rate of 21% per annum compounded monthly (an effective annual rate of 23.144%), or Vancity prime, plus 5%, per year, compounded monthly, up to the maximum effective annual interest rate permissible by law. Any overdraft shall be repayable on demand.

## **18. Overdrafts: Demand**

In the event of an Overdraft Amount on any of the Accounts, Vancity may, in its discretion:

- (a) setoff the amounts on deposit or as later deposited to the credit of any of the Accounts against the Overdraft Amount without prior notice to you; and
- (b) if the Overdraft Amount is not paid immediately on demand, treat your failure to re-establish or maintain a credit balance in the Accounts, as a default on any of your other obligations owing to Vancity and may issue demand on any other Account, line of credit or loan owing by you to Vancity and if not repaid on demand, Vancity may then:
  - (i) setoff any amounts on deposit to the credit of any Accounts, the liquidated amount in your membership share Account, and any declared but unpaid dividends on your membership shares, against the Overdraft Amount and other amounts you owe to Vancity; and
  - (ii) treat the Overdraft Amount, or the amount of it that remains after we exercise our setoff rights, as a demand loan in the Overdraft Amount, bearing interest at the rates payable on an Overdraft Amount stipulated above.

## **19. Stop Payment**

Vancity may stop payment on any Instrument drawn on the Accounts on receipt of a Stop Payment Request. Vancity may process a Stop Payment Request without further investigation or inquiry, and the person making the Stop Payment Request is deemed to have your authority to give that Instruction to us. When we receive a Stop Payment Request, we will take commercially reasonable steps to stop the payment. We are not liable for complying with or failing to comply with a Stop Payment Request. Stop Payment Requests are processed by the branch of Account on which the Instrument was drawn on an 'as requested' and 'as identified' basis, but do not relieve you from the obligations on any Instrument negotiated to any person, including Vancity, that receive such Instrument in good faith and for value. You agree to reimburse us for any expenses incurred in complying with or attempting to comply with your Stop Payment Request and to indemnify all Indemnified Parties against any Loss arising from implementing a Stop Payment Request.

## **20. Foreign Currency Transactions**

If you perform a Transaction with Vancity (including the sending or receiving of a wire transfer or the collection on or depositing of an Instrument) denominated in a currency that is different from the currency of the Account on which the Transaction is conducted, a currency conversion will be required.

For outgoing wire transfers to a country whose currency is different from the currency of the Account, where you do not request Vancity to convert the outgoing currency to the foreign currency, the currency conversion may be conducted by one or more Third Parties, including intermediary banks, or may be rejected. The Third Parties may set the rates for the currency conversion and may charge fees and commissions for this conversion Service. For all wire payments (sending and receiving) that pass through Third Parties, those Third Parties may charge additional fees and commissions for processing the wire transfer and these fees and commissions will be deducted from the amount of the wire transfer sent or received. Third Party conversion rates, fees and commissions are beyond our control. Any foreign currency commissions or fees charged by Third Parties will be deducted from the amount of the wire that you sent or received even if the wire transfer is returned or rejected.

If you initiate a Transaction at an ATM, the foreign currency will be converted to Canadian Dollars at conversion rates set by Third Parties before it is debited from your Account. We do not set the rates

those Third Parties use for the conversion, and it is possible that those Third Parties may include their own commissions or fees as part of the Transaction amount before it is converted and debited from your Account, and the Transaction may involve multiple currency conversions.

If you initiate a Transaction at a POS, through an Account Access Device other than an ATM, or through the use of a Card, where the Transaction is initiated in US Dollars, the US Dollars will be converted to Canadian Dollars at conversion rates set by Vancity before it is debited from your Account. Third Parties in the electronic networks used to process the Transaction may also impose fees and commissions that will be added to the Transaction amount before it is converted and debited from your Account.

If you initiate a Transaction at a POS, through an Account Access Device other than an ATM, or through the use of a Card, where the Transaction is initiated in a foreign currency (other than US Dollars), then the Transaction may involve multiple currency conversions before being converted into US Dollars by one or more Third Parties in the electronic networks used to process the Transaction. We do not set the rates those Third Parties use for the conversion, and it is possible that those Third Parties may include their own commissions or fees as part of the Transaction amount before we receive a debit request denominated in either US Dollars or Canadian Dollars. If the Transaction is received by us as a US Dollar amount, and you initiated the Transaction on your Canadian Dollar Account with us, the Transaction amount, including any Third Party fees and commissions, will then be converted by us to Canadian Dollars before it is debited from your Account.

In addition, you understand and agree that for foreign currency Transactions undertaken at ATMs and through POS or other terminals, the owner or operator of the ATM, POS or other terminals, and the operator of the electronic networks over which the Transaction is processed may charge a fee or commission for the use of their devices or networks.

In all cases where foreign currency is converted directly by Vancity, the foreign currency will be converted to the currency of your Account at the exchange rates established by Vancity at the time the conversion of currency is processed by us (which may be different from the date on which you initiated the Transaction). You will not be charged any direct fee by Vancity for the currency conversion (except for applicable Account Service charges) however Vancity may make a margin on any foreign exchange currency Transactions, which may be considered an indirect cost to you. The margin is the difference between the wholesale exchange rate that Vancity may be able to obtain for the foreign currency and the exchange rate that Vancity then sets for Transactions processed by Vancity on behalf of members where Vancity performs the currency conversion. The exchange rates that Vancity uses for currency conversions are always available on our website at [www.vancity.com/rates](http://www.vancity.com/rates).

When you deliver an Instrument to Vancity for collection or for deposit to the Account and the Instrument is in a currency other than the currency of the Account, Vancity will convert the currency of the Instrument to the currency of the Account.

Vancity may credit the Account in the converted amount. Because Vancity then forwards the Instrument to Third Parties for clearing, any Instrument that is credited to the Account by Vancity is provisional and subject to reversal. If any such Instrument is returned to Vancity, Third Parties may charge additional fees and commissions for processing the Instrument. These fees are beyond our control. If the Instrument is returned to Vancity in the original currency of the Instrument, fees and commissions of the clearing financial institution or other Third Parties may be deducted from the face amount of the Instrument. Vancity will convert the amount of any returned Instrument into the currency of the Account and debit your Account. As such, the amount debited to your Account when an Instrument is returned may be different than the amount originally credited to your Account when the Instrument was deposited. The risk of Loss on these Transactions shall be borne entirely by you without any right of recourse against Vancity and without any right to recover any Service charges or fees in respect of negotiating the Instrument.

The Member agrees to pay (and Vancity may charge the Account) for all amounts charged by Vancity and by any Third Parties for foreign currency Transactions and foreign exchange Services conducted through the Account.

If the currency conversion processes described in this section are not acceptable to you, you agree that you shall not transact in a foreign currency on the Account and will not make withdrawals of foreign currency at ATMs, through POS, or make other Transactions in foreign currency or deliver

Instructions to Vancity or Instruments to Vancity in a currency other than the currency of the Account.

## **21. Joint Accounts**

Joint Accounts for business are not permitted and you agree that you shall not seek to open or operate a joint Account for business. You agree that you shall not claim against Vancity for any Loss arising out of operation of any joint Accounts as a result of Vancity acting on Instructions of any joint Account holder, and hereby release, remise and discharge Vancity from any such claims.

## **22. Account Statements and Transaction Verification**

Vancity may send you or make available to you a periodic Account Statement for each Account. Except where required by law to provide paper Account Statements, we may choose to provide you with Electronic Statements only or make such equivalent information available to you through Online Banking. You designate Online Banking as the information system that we may use to deliver Electronic Statements to you. You also agree that we may, at our option, provide Electronic Statements to you by direct messaging through Online Banking, email or SMS text message, to an email address or telephone number you provide to us for purposes of communicating with you, or through other Remote Access Services used by you. Where we, in our discretion, decide or agree, or we are required by law to send you paper Account Statements, we may send them to you by regular mail to your most recent address appearing in Vancity's records. It is your responsibility to update your Contact Info we have on file when any changes occur. To comply with legal requirements, Vancity may in certain cases be required to mail a paper Account Statement even if you have requested not to receive one.

You agree to make regular review of each Account Statement, including Electronic Statements and electronic Transaction Records of the Account to check and verify the entries and Transactions. In any event, you will for each Account Statement within the earlier of 30 days of the Account Statement cycle date or the last calendar day of the month for the preceding calendar month, (the "Account Verification Period") give immediate notice to Vancity if you suspect or have reason to believe that the Account has been compromised, shows fraudulent or unauthorized Transactions, if there is an error or omission or if you reasonably believe that any person other than you, gained or is likely to gain unauthorized access to the Account ("Required Verification Notice"). (For example, if there is an error or unauthorized Account activity during the month of February that would show on your Account Statement for that month, you would need to give the Required Verification Notice by no later than March 31.)

For the purposes of this Agreement, the "statement cycle date" is the first day of each calendar month for the preceding calendar month.

In any event, you are deemed to have received an Account Statement by no later than the 15th day of each month for the preceding month. You must review your Account Statement or Transaction Record on the earlier of the date of actual or deemed receipt and must give the Required Verification Notice in writing to Vancity identifying any errors, omissions, irregularities, fraudulent or unauthorized transactions within the Account Verification Period, failing which Vancity shall be entitled to treat all such entries as valid and authorized by you even if you did not initiate a Transaction or did not authorize a Transaction within or before that Account Verification Period.

You agree that if you do not receive a paper Account Statement every month that you will use Online Banking, Mobile Banking, or other Remote Access Services to review the Accounts and Transactions at least once every month.

You are deemed to have received an Electronic Statement on the earlier of the date that you actually received or had access to an Electronic Statement or 5 days after the last day of each month. If we send paper Account Statements to you, you are deemed to have received those 5 days after we send those to you. If you have opted out of Remote Access Services, and cannot access your Account and Transaction Information remotely, and you have not received a paper Account Statement on or before the 21st day of any calendar month for the previous month, you will attend at a branch of Vancity to obtain and review an Account Statement on that day, or the next business day after that, and shall review the Accounts and Transactions for the period back to the 1st day of the preceding calendar month.

If you do not provide us the Required Verification Notice, you are deemed to have accepted the Transaction information and Account Statements as correct, complete, and reflecting all authorized Transactions, binding upon you, that all amounts charged to the Accounts are valid and proper charges, that you are not entitled to any additional credits, and we will be released from all claims by you in respect of the Account Statements and Transaction Records.

You acknowledge and agree that despite the expiry of the Account Verification Period:

- (i) even if a negotiable Instrument has been credited to your Account, that credit is provisional only and may be subject to reversal by Vancity as permitted or required by law or as contemplated under this Agreement, and
- (ii) a deposit or other credit on the Account Statement may not have been verified and, until verified and accepted may be reversed from the Account notwithstanding any provisional posting.

Expiry of the Account Verification Period does not prevent Vancity from charging proper Service Charges, reversing credits made in error or charging other amounts contemplated in this Agreement to the Accounts. Furthermore, nothing in this Agreement is intended to, or will override the ability of Vancity to request a reversal of Transactions under the rules and standards of Payments Canada where it is permitted or required to do so.

## **23. General Liability Exclusion, Liability Limitation, and Indemnity**

### **Liability Exclusion**

Unless caused solely by the negligence or intentional misconduct or fraud of Vancity, Vancity will not under any other circumstances be liable to you or any other person for any Loss or other damage whether in contract, tort or under any other theory of law or equity, arising from, connected with, or relating to the Accounts or use of Services or Instruments drawn on or deposited to the Accounts, and regardless of any act or omission or other fault by Vancity or any other person for whom Vancity is responsible, and notwithstanding that Vancity may have been advised of the possibility of such Loss or damage being incurred by you or any other person.

Despite the preceding paragraph, if not otherwise excluded herein and if reported to Vancity in writing during the Verification Period, and if caused solely by the error, act or omission of Vancity, Vancity shall pay to you, your actual direct loss caused by the error, act or omission of Vancity (i.e. the amount by which the funds standing to your credit in the Accounts were reduced by the error, act or omission).

Except where liability is expressly allocated to Vancity in this Agreement, you agree that Vancity shall not be held liable and is released from all claims and Losses due to fraud, theft, coercion by trickery, force or intimidation, or unauthorized Account activity or use of Services unless the claim or Loss was solely caused by the intentional misconduct of Vancity.

Further, Vancity shall NOT be held liable and is released from all claims, Losses or damages incurred by you or any other person arising from the operation of the Accounts or use of Services or Instruments drawn on or deposited to the Accounts, if the claim, Loss or damage was caused or contributed to by:

- (a) Member's Internal Fraud Losses: any fraud or unauthorized Account activity or fraudulent use of Services by you or any one or more of your past or present directors, officers, employees, consultants or agents; or, a forged or unauthorized signature or a material alteration on any Instrument, or a counterfeit Instrument, unless you prove: (1) it was made by a person who was at no time one of your directors, officers, employees, consultants or agents and without collusion or assistance of such a person; and (2) its occurrence was beyond your control;
- (b) Member's Conduct: the actions or omission to act by you or your past or present directors, officers, employees, consultants or agents, including your action or failure to act on information provided to you by Vancity;
- (c) Member's Breach: Any fraud or unauthorized Account activity, including any fraud or unauthorized activity on the Accounts or use of Services in whole or in part due to your failure

to adhere to or implement the policies and procedures set forth under the heading “Member’s Responsibilities”;

- (d) Breach of this Agreement: any Loss caused or contributed to by your breach of this Agreement;
- (e) Unreported Claims: forged or unauthorized signatures on any Instrument, Instruction, or document in connection with the Accounts, or errors on your Account Statements of any kind, unless reported to Vancity during the Verification Period and such Loss is not otherwise excluded;
- (f) Executing Instructions: executing any Instruction for the Accounts of in respect of Services whenever Vancity is provided with your MEMBER CARD Number, Relationship Number or Access Codes;
- (g) Cancellation/Restriction of Services: cancelling or restricting use of the Remote Access Services without notice to you;
- (h) Malfunctions: system malfunction, Equipment failure (whether your Equipment or Vancity’s Equipment), system interruption or system unavailability;
- (i) Delays: delays, failure or errors in implementing any Instruction, or your failure to immediately report known or suspected fraudulent or unauthorized activity on your Account;
- (j) Information: executing any inaccurate or incomplete Instructions and Account information received by Vancity from you; or
- (k) Disclosure of Sensitive Information by you: misuse of any of your sensitive banking or business information, including your Relationship Number, *Interac*® e-Transfer passwords, Mechanical Signatures, Signing Officer and Delegate identities, signatures or other details, your MEMBER CARD Number or Card and Access Code, to engage in Transactions, provide Instructions, or otherwise obtain access to the Accounts and Services if that sensitive information was voluntarily disclosed by you, your Signing Officers, Delegates or other directors, officers, employees or agents to any Third Party or if your Equipment is hacked or compromised and is used to generate fraudulent or unauthorized Instructions.

**YOU AGREE THAT YOU SHALL NOT COMMENCE OR CONTINUE ANY CLAIM OR LEGAL PROCESS AGAINST VANCITY THAT YOU ARE PRECLUDED FROM RECOVERING ON BY THE TERMS OF THIS AGREEMENT. YOU FURTHER AGREE THAT YOU WILL NOT COMMENCE OR CONTINUE ANY CLAIM OR LEGAL PROCESS AGAINST VANCITY’S SERVICE PROVIDERS, INCLUDING CENTRAL 1, WHICH WOULD BE PRECLUDED BY THE TERMS OF THIS AGREEMENT IF THE CLAIM WERE MADE AGAINST VANCITY, OR IF THE SERVICE PROVIDER MAY CLAIM AGAINST VANCITY FOR CONTRIBUTION OR INDEMNITY. YOU HEREBY RELEASE VANCITY AND CENTRAL 1 AND ITS SERVICE PROVIDERS FROM ALL SUCH CLAIMS.**

### **Indemnity**

You agree to indemnify and hold the Indemnified Parties harmless from and against any and all Loss, incurred by the Indemnified Parties in connection with any claim or demand arising out of or connected to the Accounts or your use of Services, including:

- (a) any of the Indemnified Parties making Online Banking available to you;
- (b) any of the Indemnified Parties acting upon, or refusing to act upon, Remote Instructions;
- (c) any of the Indemnified Parties acting upon, or refusing to act upon, no statement requests made through Online Banking, whether made by the Member, Signing Officer, Delegates or Non-Signer;
- (d) any Transaction that results in a negative balance in the Account; or
- (e) the consequences of any Transaction authorized by the Member or a Signing Officer.

You will assist and co-operate as fully as reasonably required by the Indemnified Parties in the defence of any such claim or demand.

Survival of Disclaimers, Liability Limitations and Exclusions and Indemnities

All disclaimers, liability exclusions, liability limitations and indemnity provisions in this Agreement, in this section or otherwise, survive indefinitely after the termination of this Agreement and apply to the fullest extent permitted by law.

## **24. Waiver of Protest**

Unless you provide Vancity with contrary written Instructions:

- (a) Waiver: You waive presentment, protest or notice of dishonour for non-acceptance or non-payment in respect of any Instrument delivered to Vancity or deemed to be delivered to Vancity by you for deposit, discount, collection or for any other purpose and you are liable to Vancity as if such presentment, protest or notice of dishonour had been given. Vancity's records respecting the time of presentment, payment or dishonour will be conclusive evidence of such in the absence of evidence to the contrary; and
- (b) Vancity Protest: Vancity may, in its discretion, note or protest in the usual course any Instrument which Vancity considers should be noted or protested, but Vancity shall not be liable for any failure to note or protest an Instrument.

## **25. Family Law Act**

If we have notice of a possible claim under the Family Law Act, or as amended, (British Columbia), Vancity may refuse to permit any dealings with monies on deposit in the Accounts and may return or refuse to process any Instrument unpaid even though you have monies on deposit. Vancity shall not be liable for any resulting Loss or damage to you or any other person.

## **26. Freeze on Accounts or Transactions**

Vancity may restrict access to all or part of the funds in an Account (commonly called "freezing" the Account) or otherwise not permit a Transaction if any of the following occurs:

- (a) Vancity becomes aware of any Suspicious Circumstances;
- (b) an issue arises as to who are the proper signing authorities on the Accounts;
- (c) a claim is made by a Third Party to the funds in the Accounts which, in our discretion, is potentially legitimate;
- (d) Vancity, in its discretion, determines that it has received conflicting Instructions from Member Signing Officers on the Accounts; or
- (e) Vancity is given written notice of the death, dissolution, or incapacity of any joint Account holder, or is notified that an Account ceases to be jointly held.

You authorize us to make such inquiries and do such things, at your expense, as we deem necessary to resolve any of these issues, including applying at your expense to a court to pay funds into court or seek directions from a court. You agree to indemnify Vancity for any expense or cost incurred by Vancity arising from the need to freeze an Accounts or otherwise not permit Transactions, including legal and other expenses incurred relating to an application to a court.

Any freeze imposed by us pursuant to any of the terms of this Agreement, or investigation undertaken by us, is imposed or undertaken by us in our discretion and for our sole benefit. Release of a freeze by us is not a confirmation that a Transaction, Instruction or Instrument is in fact good and may not be relied upon as such by you. We are not liable for any Loss or damage of any kind, for any unprocessed Transactions otherwise related to a freeze imposed while exercising our rights under this Agreement or as otherwise required or permitted by law.

## **27. Right of Setoff**

We may use any of the money deposited in the Member's Accounts, to pay any debts or other obligations you owe to Vancity whether such debts or obligations are owed by the Member alone or jointly with others. In the event of a redemption or purchase of your membership shares by Vancity for any reason, Vancity may use the amounts payable to you for the redemption or purchase of your membership shares, including declared but unpaid dividends, to pay any debts or obligations that you owe to Vancity.

## 28. Member's Responsibilities - Account Security

In addition to your responsibilities set out elsewhere in this Agreement, you agree to:

- (a) **Secure Documents:** ensure that all cheque books, Account Statements, Electronic Statements, withdrawal or deposit slips, Cards, MEMBER CARD Number, Access Codes, Relationship Number, and all other records provided to you in connection with the Accounts are stored and disposed of in a safe and secure manner. You will conduct periodic reviews to confirm the security of your documents and Sensitive Information.
- (b) **Secure Mobile Devices and Computers:** ensure that your Mobile Devices and any computer used by you to access Services, provide Instructions or initiate Transactions are password or biometric protected and that you do not permit any other person to store their biometrics on your Mobile Device or any computer used by you that you use to access Services or use with Vancity's banking app. You agree that you will not share your Access Codes, or store your MEMBER CARD Number, Access Codes or Relationship Number on your Mobile Device or computer in any manner understandable to anyone gaining access and that if you do, you will be liable for all Losses. You will keep all firewalls, and anti-virus software up to date and ensure that you run anti-virus searches on at least a weekly basis, that you practice safe computing practices when using Mobile Devices and computers, and that you store and dispose of your Mobile Device and computers in a safe and secure manner. You will not use public computers to conduct Online Banking. You understand that open access or unprotected WiFi creates a risk of interception of your Sensitive Information and may allow others to impersonate you in giving Instructions and conducting Transactions on your Account. You agree to not use open access or unprotected WiFi to access Vancity's banking app or to access Online Banking;
- (c) **"Jail Broken" or "Rooted" Mobile Devices:** You shall not use any of Vancity's mobile banking apps on a Mobile Device or operating system that has been modified outside the Mobile Device or operating system vendor supported or warranted configurations. This includes Mobile Devices that are "jail-broken" or "rooted". For the purposes of this Agreement, a jail-broken or rooted Mobile Device means one that has been freed from the limitations imposed on it by your mobile service provider, the Mobile Device manufacturer, and operating system developer without their express written approval.
- (d) **Prevent Unauthorized Access:** ensure that commercially reasonable internal procedures and guidelines are in place at all times to identify and prevent fraudulent or unauthorized access to or activity using the Accounts or Services, take appropriate precautions to reduce the risk of Loss by implementing reasonable measures, including appropriate security measures for sensitive employment positions, reference checks, purchasing fidelity insurance, division and rotation of accounting responsibilities, bank reconciliation or other banking functions, Account Access Device security protocols, and to record particulars of any unauthorized Account access or activity. You will ensure that your cheques are numbered sequentially, that you write cheques only in words and figures without blank spaces that may facilitate alteration, you will keep your MEMBER CARD Number and Access Codes confidential and secure, you will immediately take all available steps to prevent any unauthorized access or activity, or continuation of such unauthorized access or activity, and you will take all reasonable steps to recover Losses resulting from the unauthorized access or activity once detected from the person who engaged in such activity;
- (e) **Confirm Information and Instructions:** ensure that Your Contact Info and all information and all Instructions, MEMBER CARD Numbers, Relationship Numbers and Access Codes, provided by you to Vancity are accurate and if entered from a computer terminal or Mobile Device are entered correctly;
- (f) **Disclosure of Documents and Information:** disclose and deliver-up to Vancity any and all information, identification or other documentation requested by Vancity for purposes of verifying your identity, address, occupation or business, or relating to use of the Accounts or the Services, including information about you, your directors, officers and shareholders, your Transactions, Instructions or Instruments or such other information, identification, or documentation as may reasonably be required by Vancity;



- (g) **Ensure Compliance with this Agreement:** ensure that all parties authorized to conduct Transactions or access Accounts or Services on behalf of the Member are made aware of this Agreement and accept their obligations, responsibilities and liabilities under the Agreement before conducting any Transactions or accessing Accounts of Services;
- (h) **Comply with Vancity Guidelines:** observe all Vancity instructions and guidelines communicated by Vancity in writing, posted at any Vancity branch, on the Website, or otherwise communicated to you by Vancity through Remote Access Services, or otherwise, in relation to operation of Accounts. **(Note: Vancity will never initiate a communication with you by email asking for your personal or Account information.);** and
- (i) **Not to Undermine Security:** refrain from taking any steps, or from causing, or permitting anything to be done that could undermine the security or integrity of the Services (including activities that threaten to harm or cause harm to any other participant in the provision, utilization, or support of any Services or Third Party services accessed through our Services or facilities).

You must notify Vancity immediately, in person or by telephone through Vancity's Member Services Centre Member Services Centre at **604.877.7000** within Metro Vancouver, **250.519.7000** in Victoria, or toll free (within Canada and the U.S.) at **1.888.826.2489** if any of the following occurs:

- (j) You become aware of any Suspicious Circumstances in respect of the Accounts;
- (k) if your MEMBER CARD Number, Relationship Number or Access Codes may have been lost, stolen, or otherwise become accessible to an unauthorized person;
- (l) your Account Statements, a paper copy of your Electronic Statements, cheque books, Card, or confidential Account information becomes lost, misplaced or stolen; or
- (m) for those Accounts where paper Account Statements are delivered, you do not receive an Account Statement by the 21<sup>st</sup> of the month for the prior statement period

You agree to fully co-operate with Vancity and any police authority for the purpose of prosecution or in recovery efforts relating to any loss due to fraud or unauthorized Account activity.

## 29. Our Electronic Records

Vancity may, in its discretion and subject to applicable laws, create and retain Digital or Electronic Representations of all records relating to the Accounts, Instructions, or your use of Accounts and Services, and may destroy the original paper versions of those records, if any, without prior notice to you. Vancity's Digital or Electronic Representations of those records may, except where expressly prohibited by law, be relied upon as originals and are admissible in any legal, administrative or other proceedings between the parties in the same manner as an original of the document, and you will not object to the admission of Vancity's Digital or Electronic Representations of those records as evidence in legal, administrative or other proceedings on the grounds that they are not originals, are not in writing, are hearsay, are not the best evidence or are documents containing information extracted from a computer.

## 30. Closing Accounts and Redeeming Membership Shares

You may close any or all of the Accounts at any time.

Vancity may also, at its discretion, close any or all of the Accounts without prior notice and without liability to you or any other person.

Upon your closure of all of the Accounts, you agree that unless you give us written instructions to the contrary at the time of closing that: (a) you are deemed to have provided your resignation as a Member, effective immediately; (b) that this Agreement will be your written request to withdraw from the membership of Vancity; and (c) Vancity may also close your membership share Account. You may also instruct Vancity to redeem your membership shares in Vancity by giving notice in writing to Vancity in accordance with Vancity's Rules. If you redeem any of your shares, and you then have less than the minimum required shares, then Vancity may close any or all of your Accounts and may be precluded from providing you further Services.

If you have a positive balance on your share Account, any such amount may be setoff and applied against amounts that you owe to Vancity.

Subject to Vancity's rights under this Agreement, you agree that Vancity may return any funds remaining in the Accounts after closure by crediting the amount against amounts you owe to Vancity, or by issuing and delivering a Vancity official cheque in the Member's name. Delivery of the official cheque may be made personally to one of your Authorized Signatories, Delegates, or other agents, by sending it, by courier or mail, to the most recent address listed in Your Contact Info in Vancity's files, to such other address as you may designate in writing, by personally delivering it to such address, or as otherwise permitted by law.

## **D. Terms applicable to Remote Access Services**

### **1. Use of Remote Access Services and Account Access Devices**

You may use the Remote Access Services and Account Access Devices or a POS to access the Accounts, to conduct Transactions, and provide Instructions to Vancity as permitted by Vancity. Vancity is not required to confirm the identity or authority of any person who conducts Transactions or provides Instructions using the Remote Access Services or through an Account Access Device or POS and may rely upon Remote Instructions as genuine. Except as expressly specified otherwise in this Agreement, Transactions undertaken or Instructions provided by way of any Remote Access Services, or through an Account Access Device or POS, shall be deemed to be authorized by you and binding upon you to the same extent as if a Signing Officer delivered original signed Instructions in writing to Vancity. You acknowledge and agree that such Instructions may not be subject to revocation or countermand.

### **2. Electronic Access to Accounts**

Remote Access Services provided by Vancity, or Transactions through a POS or ATM, may be governed by additional and supplementary agreements. The Remote Access Services may be accessed and used only by Members who qualify for membership, are at least 19 years of age or are a Junior Member of Vancity, and who have been granted authorization to use the Remote Access Services by Vancity.

If you make an error using an ATM, POS, other Account Access Device or otherwise through the Remote Access Services, you must immediately contact Vancity's Member Services Centre. You may not be able to stop or reverse a Transaction made through an ATM, POS, other Account Access Device or the Remote Access Services. You will be responsible for all Loss arising from your error and to indemnify the Indemnified Parties for any Loss suffered from your error or any assistance provided by them to rectify it.

### **3. Delegates and Non-Signers**

In this Agreement, the Member's responsibilities to Vancity are to be performed by the Signing Officer and his or her Delegates and appointed Non-Signers. The Member authorizes each Signing Officer to use Online Banking and to appoint Delegates and Non-Signers, and authorizes Delegates and Non-Signers appointed by a Signing Officer to access the Accounts and Services in accordance with their appointment, and to access the Member's confidential banking information held by Vancity. If appointed, the Delegate must be specifically authorized as either a Read Only Delegate or an Initiator Delegate. The Member is solely responsible for ensuring that each Signing Officer and Delegate is aware of the terms and conditions of this Agreement.

The Member acknowledges that Vancity disclaims responsibility and agrees that Vancity is not liable for the actions or omissions of Signing Officers, Delegates and Non-Signers or for determining the adequacy of their authority and that it is the Member's exclusive obligation to verify the identity of each such person at the time of his or her appointment by the Member. Further, the Member acknowledges that Vancity disclaims liability and is not responsible to maintain in its records any

identifying information on the Delegates or Non-Signers and that the Member is solely responsible for ensuring that the Delegates have access to the Accounts by Delegates and Non-Signers.

The Member acknowledges that persons appointed as Delegates and the Non-Signers will not be permitted to authorize Transactions on the Account. All Transactions started by a Delegate or Non-Signer must be affirmed and authorized by one or more Signing Officer, in accordance with your Certificate, before being completed. A Delegate or a Non-Signer can request through Online Banking that Vancity cease printing or mailing statements of the Account to the Member.

At the request of Vancity, the Member must provide full and current particulars of the identities of any and all Signing Officers, Delegates, and Non-Signers who have any rights of access to any Accounts using Online Banking. Vancity may, in its discretion, require any Signing Officers, Delegates, and Non-Signers to attend at a Vancity branch to present identification to verify their identity.

#### **4. Availability of Remote Access Services**

The availability of Remote Access Services depends on telecommunications systems, computer hardware and software, and other Equipment, including Equipment belonging to Vancity, Central 1 and Third Parties. Vancity does not guarantee and is not obliged to provide continuous or uninterrupted access to Remote Access Services. Vancity is not liable for any Interruption Claims. The Member releases and agrees to hold harmless Vancity and its Service Providers (including Central 1) from any and all Interruption Claims.

#### **5. Remote Instructions**

The Member or the Signing Officer may provide Remote Instructions, as permitted by Vancity. Vancity may, in its discretion, delay acting on or refuse to act on any Remote Instruction, for purposes of verification or otherwise, but is not obliged to do so. A Remote Instruction is deemed to be received by Vancity only when actually received and reviewed by an employee or agent of Vancity capable of acting upon and implementing the Remote Instruction. You may request that Vancity not accept Remote Instructions for Accounts designated by you by providing a written request to Vancity, after which this paragraph will not apply to such Accounts, and all Instructions will need to be given in person at a branch. In such case, Remote Access Services will not be available to you.

#### **6. INTERAC® e-Transfer Services**

If Vancity makes *Interac*® e-Transfer Services available to you and you use the *Interac*® e-Transfer Services, you acknowledge and agree that:

- (a) the *Interac*® e-Transfer Services are only available in Canadian dollars;
- (b) your Account will be debited as soon as you initiate an *Interac*® e-Transfer Transaction, and Vancity, or a Service Provider who provides the *Interac*® e-Transfer Services, may Hold the *Interac*® e-Transfer Transaction amount until the recipient successfully claims the *Interac*® e-Transfer Transaction or the *Interac*® e-Transfer Transaction is cancelled. You will not be paid interest on the *Interac*® e-Transfer Transaction amount while held. To the extent permitted by law, Vancity is deemed to have a security interest in the *Interac*® e-Transfer Transaction amount from the time the Account is debited until the recipient successfully claims the *Interac*® e-Transfer Transaction or the e-Transfer Transaction is cancelled. Vancity cannot guarantee the date of deposit;
- (c) *Interac*® e-Transfer Transactions are subject to number and dollar limits that may change from time to time without prior notice to you;
- (d) Vancity will not be responsible or liable for any Loss or damages incurred as a result of funds held or limits set by Vancity, the *Interac*® e-Transfer Service Provider, or a Participating Financial Institution;
- (e) Vancity, a Participating Financial Institution, and *Interac*® e-Transfer Service Providers are entitled to pay the *Interac*® e-Transfer Transaction amount to anyone who claims to be the recipient and
  - (i) successfully provides the answer to the *Interac*® e-Transfer Question and Answer; or
  - (ii) has registered for Auto Deposit;

- (f) Vancity will not be liable for Losses incurred as a result of a person other than the intended recipient guessing or obtaining the necessary password;
- (g) Vancity will not be liable for any Loss arising as a result of a delay in processing an *Interac*® e-Transfer Transaction or for *Interac*® e-Transfer Transactions claimed by someone other than the intended recipient; and
- (h) Vancity does not keep a record of *Interac*® e-Transfer Transactions. If a new MEMBER CARD Number is issued, the *Interac*® e-Transfer Transaction history and contact list is lost.

If you are the sender, the *Interac*® e-Transfer Transaction and the *Interac*® e-Transfer Transaction amount will be returned to you but not any applicable service charges if:

- (i) the recipient does not claim the *Interac*® e-Transfer Transaction within the stipulated period from the date the *Interac*® e-Transfer Transaction is initiated; or
- (ii) the *Interac*® e-Transfer Transaction cannot be successfully sent to the recipient's email address or phone number as provided by you, or if the recipient declines the *Interac*® e-Transfer Transaction.

When sending an *Interac*® e-Transfer, you are responsible for providing the recipient's correct email address or a valid phone number that can receive SMS text messages for the recipient. You will immediately update either or both if there are any changes. You represent to Vancity that recipients have consented to your use of their email address or telephone number for each *Interac*® e-Transfer Transaction.

To send an *Interac*® e-Transfer, in some cases, you may be required to provide an *Interac*® e-Transfer Question and Answer to authenticate the recipient, who must correctly respond to the *Interac*® e-Transfer Question and Answer.

In cases where an *Interac*® e-Transfer Question and Answer is required, if the recipient successfully claims the *Interac*® e-Transfer Transaction but provides incorrect account information, the *Interac*® e-Transfer Service Provider or its agent may request and require delivery of correct account information from the recipient prior to making payment or may mail an Instrument to the recipient at an address provided by the recipient without notifying you first.

In cases where the recipient has registered for Auto Deposit the sender is not required to provide an *Interac*® e-Transfer Question and Answer. The *Interac*® e-Transfer funds sent by the sender will be automatically deposited into the recipient's Account.

If you request an *Interac*® e-Transfer, you are responsible for providing a correct email address or a valid telephone number that can receive SMS text messages for the intended sender. You will immediately update either or both if there are any changes. You represent to Vancity that intended senders have consented to your use of their email address or telephone number for each *Interac*® e-Transfer Transaction.

If you send an *Interac*® e-Transfer, you may be able to cancel the *Interac*® e-Transfer Transaction up to the time the recipient successfully claims the *Interac*® e-Transfer Transaction. As a recipient, you acknowledge that an *Interac*® e-Transfer Transaction may be cancelled up to the time you successfully claim the *Interac*® e-Transfer Transaction. All disputes must be resolved directly between the sender and the recipient. Vancity may refuse to provide *Interac*® e-Transfer Services to you at its discretion and will not be liable for any Loss arising as a result of:

- (i) a delay in processing an *Interac*® e-Transfer Transaction;
- (j) *Interac*® e-Transfer Transactions claimed by someone other than the intended recipient; or
- (k) an error made by the sender or the recipient.

Vancity may cancel a Transaction if it has reason to believe that a mistake has occurred or if it believes that the *Interac*® e-Transfer Transaction is related to unlawful or fraudulent activity.

The terms and conditions of this section relating to *Interac*® e-Transfer Services apply only when the *Interac*® e-Transfer Service is used. These terms apply in addition to the other terms and conditions in this Agreement and other agreements you have entered into specific to your use of the *Interac*® e-Transfer Services. If there is a conflict between this section relating to *Interac*® e-Transfer Services and the other terms and conditions in this Agreement or any other agreement you have with Vancity

that is not specific to the Transaction in issue, this section relating to *Interac*® e-Transfer Services will apply to the extent necessary to resolve the conflict with respect to *Interac*® e-Transfer Services.

## 7. Use of Card

You may be provided with a MEMBER CARD Number or Relationship Number and you must select Access Codes associated with your Cards to obtain access to Remote Access Services. Your MEMBER CARD Number, Relationship Number and Access Codes remain the property of Vancity and may be cancelled or suspended by Vancity at any time without prior notice to you and without any liability to you or any other person.

You shall use your Card only for the purpose of using an ATM or POS or obtaining such other Services as are agreed upon between you and Vancity, or otherwise permitted by Vancity. Vancity remains the owner of the Card issued to you and you shall return it upon request. This Agreement, and the fact that you have the use of a Card, does not give you credit privileges or any entitlement to overdraw the Accounts or to use any specific Service.

For certain Transactions, including, for example, contactless *Interac*® Flash Transactions, Vancity may allow you to use the Card without providing the Access Code. For these Transactions, you will have the same rights and responsibilities as if you had used the Card with the Access Code.

### Liability for Card

Once you have requested and first used the Card, you are liable for all use of the Card by any person prior to the expiry, cancellation or notification to us of the misuse, loss or theft of the Card, that your Access Code may be compromised or any other Suspicious Circumstances relating to your Card or Access Code. However, in the event of alteration of your Account balance due to technical problems attributable solely to Vancity, card issuer errors or system malfunctions, you will be liable only to the extent of any benefit you have received, and will be entitled to re instatement of your Account balance by Vancity.

Vancity is not liable to you for any action or failure to act of a merchant or refusal by a merchant to honour the Card for any reason. If you purchase any goods or services from a merchant via a POS Transaction, you must settle any dispute regarding the goods or services purchased directly with the merchant. Vancity is not liable for any problems with such goods or services and you agree that you will not involve Vancity in any such dispute.

Vancity may relieve you from liability for unauthorized use of your Card where you have inadvertently contributed to the unauthorized use and you have co-operated in an investigation or proceeding. Circumstances where Vancity may do so include:

(a) where:

- (i) your Access Codes have become known to someone other than you despite you having met all of your obligations under this Agreement, or otherwise at law, relating to the confidentiality of your MEMBER CARD Number, Relationship Number and Access Codes, and security of Account Access Devices;
- (ii) the Transactions in question, using the Card, occurred after Vancity received notice from you of misuse, loss or theft of your Cards, that your Access Codes may be compromised or other Suspicious Circumstances relating to your Card or Access Code; and
- (iii) Vancity will not otherwise be liable for any damages or other liabilities that the Member may incur by reason of Vancity acting, or failing to act, on Remote Instructions given in the name of the Member whether or not the Member or a Signing Officer actually gave the Remote Instructions.; or

(b) as otherwise required as a result of Vancity's adoption of the Canadian Code of Practice for Consumer Debit Card Services. That code applies to consumer Card Transactions but will not relieve the Member from liability in respect of Card Transactions on a business Account.

Notification to Vancity shall not be treated as received by Vancity until you provide notice of the problem to Vancity's Member Services Centre or in person to a branch of Vancity.

## **8. Confidentiality of MEMBER CARD Number, Relationship Number and Access Codes**

Your Access Codes must be different from any identification number or other secret code you use for other banking or non-banking services. You may not use your birth date, your telephone number, your business address, your SIN or any other readily identifiable combination of letters or numbers in your Access Codes (e.g. 1111, 1234, etc.).

You may change your Access Codes at any time. The Member agrees to change, and will ensure that each Signing Officer, Delegate and NonSigner changes the Access Codes periodically and when required by Vancity. The Access Codes must be changed if there is a change in the persons authorized to provide Remote Instructions on the Account using an Access Code.

Your MEMBER CARD Number, Relationship Number and Access Codes are for use of the individual to which they are assigned or by whom they are selected. Each of you must take all reasonable precautions to maintain the secrecy of your Access Codes. Each of you agrees not to disclose your Access Codes to any other person. You must memorize your Access Codes and not record them anywhere in a format which can be read or readily deciphered. You may reveal your MEMBER CARD Number and Relationship Number as required to use Vancity Services, but will otherwise protect their confidentiality.

Vancity may, from time to time, require additional security measures, and the Member must comply, and ensure that each Signing Officer, Delegate and Non-Signer complies with all such security measures. The Member is aware, and will ensure that each Signing Officer, Delegate and Non-Signer is aware of the risks of unsolicited email, telephone calls, and text message transmissions from persons purporting to be representatives of Vancity or requesting disclosure of sensitive banking information. The Member will not, and will ensure that each Signing Officer, Delegate and Non-Signer agrees not to respond to such unsolicited communications, and will only initiate communications with Vancity either through Online Banking, through Vancity's published contact information as shown on Vancity's Website, or as provided at a branch of Vancity.

## **9. Account Access Device Security**

Some Remote Access Services are made available through the Internet or a telephone service provider. You acknowledge that, although Vancity 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 your risk.

The Member agrees to follow, and is responsible for any failure to follow by a Signing Officer, Delegate and Non-Signer, appropriate security protocols, including:

- (a) ensuring that any private Account Access Device used to access Online Banking is auto-locked by a password to prevent unauthorized use of the Account Access Device, has installed a current anti-Contaminant protection software, and a firewall;
- (b) ensuring that each person accessing the Accounts and Services through an Account Access Device understands that it is their responsibility to take reasonable steps to reduce the risk of Contaminants or online attacks and the risk of unauthorized access to the Accounts, including compliance with your obligations under this Agreement and additional security policies and protocols implemented by you or required by Vancity;
- (c) signing out of Online Banking and, where applicable, closing the browser when finished using it;
- (d) refraining from using public or shared computers or other Account Access Devices, or using Account Access Devices in a public place, or through an open WiFi or shared Bluetooth portal, to access Remote Access Services or, alternatively, ensuring that adequate precautions are taken to protect Access Codes and your MEMBER CARD Number from inadvertent disclosure or otherwise being compromised;
- (e) refraining from using public free Internet email service providers, or any other email service that is not within the control of the Member and known to be safe and secure, to communicate with us with respect to your Accounts and Services, or to communicate

confidential information relating your business or banking which may be used to obtain or facilitate unauthorized access to your Accounts and Services;

- (f) ensuring that any information entered into or stored on any Account Access Device you use to access the Services or engage in Transactions is protected against unauthorized disclosure and access; and
- (g) to never, under any circumstances, leave an Account Access Device used to access the Accounts or Remote Access Services, until the session has been terminated and you have logged out of the Accounts or Remote Access Services accessed through an Account Access Device.

## **10. Third Party Services**

Vancity may from time to time make Services provided by Third Parties available through Vancity's Website, including the Online Banking or through Vancity's mobile banking apps or elsewhere approved including Services to conduct Transactions through the Account. You acknowledge and agree that:

- (a) Vancity makes the Services of Third Parties available for the convenience of Members. The Services are provided by the Third Party and not Vancity. Your relationship with the Third Party shall be a separate relationship, independent of the relationship between you and Vancity and such a relationship is outside the control of Vancity;
- (b) Vancity makes no representation or warranty to you with respect to any Services provided by a Third Party even though those Services may be accessed by you through Vancity's Website, Online Banking or through Vancity's mobile banking apps or through another Service provided by Vancity;
- (c) You assume all risks associated with accessing or using the Services of Third Parties;
- (d) Vancity has no responsibility or liability to you in respect of Services provided by a Third Party;
- (e) You, and not Vancity, will be liable for any costs charged by any Third Party for the provision of such Services;
- (f) any dispute that relates to services provided by a Third Party is strictly between you and the Third Party, and you will raise no defence or claim against Vancity as a result of the conduct of a Third Party;
- (g) collection, use and disclosure of information provided by you to the Third Party will be subject to confidentiality and privacy policies of the Third Party and is beyond the control of Vancity; and
- (h) if we use a Third Party to complete a Remote Instruction on your behalf or to provide you a Service, you agree that the Third Party is your agent and is not acting as our agent.

## **11. Links**

Vancity's public access Website, and our Online Banking portal accessed through the Website, may provide links to other websites, including those of Third Parties. You acknowledge that Third Party websites are independent of Vancity's and their use may be subject to separate agreements. Vancity has no liability or responsibility for, or control over Third Party websites or their content. Links are provided for convenience only, and you assume all risk resulting from accessing or using Third Party websites.

## **12. Additional Disclaimers, Liability Exclusions, and Liability Limitations for the Remote Access Services**

Your use of the Remote Access Services, including any materials, data or information transmitted, communicated, posted, submitted, downloaded or otherwise obtained through use of the Remote Access Services is at your own risk.

You are solely responsible for provisioning, configuring and maintaining all Account Access Devices and software you use or allow other persons to use in connection with your use of the Remote Access Services.

The operation of the Remote Access Services may be affected by numerous factors beyond the control of Vancity. The operation of the Remote Access Services may not be continuous or uninterrupted, and accessing them may not be fully secure. Security, privacy, and data transmission risks cannot be eliminated. Password protection may not prevent unauthorized access to information or data, including to your MEMBER CARD Number, Relationship Number and Access Codes and any other information or Instructions transmitted to access the Remote Access Services.

You agree that Vancity and its Service Providers are not liable to you or any other person for any Loss or damage incurred by you or any other person arising from or related to any misprints or errors arising in connection with the Remote Access Services, or other Loss arising as a result of Vancity or its Service Providers providing or failing to provide Remote Access Services to you, except to the extent that the Loss results solely from Vancity's error and is not otherwise excluded by the terms of this Agreement or any other agreement you have entered into with Vancity.

### **13. Bill Payments**

You acknowledge and agree that:

- (a) bill payments from the Account are not processed immediately. The time period for processing depends upon a number of factors, including the time when the bill payment is authorized and the internal accounting processes of the bill payment recipient;
- (b) it is your responsibility to ensure that bill payments are authorized in sufficient time for the payment to be received and processed by the bill payment recipient before its due date; and
- (c) Vancity will not be liable for any Loss arising as a result of non-payment of bill payments, duplicate bill payments, or a delay in the processing of bill payments.

### **14. Online Bill Delivery Services**

If Vancity makes Online Bill Delivery Services available to you, directly or through a Third Party, and you enroll in and use the Online Bill Delivery Services through Vancity's Online Banking:

- (a) you consent to the Online Bill Delivery Service Provider preparing, using, and disclosing reports relative to the performance and operation of the Online Bill Delivery Services, including statistical or performance reports and other analysis, compilation, and information about the Online Bill Delivery Services or you, and reports that pertain to your involvement in and use of the Online Bill Delivery Services. You further consent to the Online Bill Delivery Service Provider disclosing Member-specific data that consists of the total number of Billers for which you have registered, without identifying those Billers apart from Vancity and its affiliates, and without identifying detailed data of your viewing activities;
- (b) You acknowledge that the Online Bill Delivery Service Provider will not respond directly to you with respect to any inquiries, requests, questions, complaints, or other issues relating to the Online Bill Delivery Services in any way, other than to direct you to Vancity or the Biller; and
- (c) You acknowledge that the consents contained in a) above are requirements of the Online Bill Delivery Services and that if such consents are withdrawn, your participation in the Online Bill Delivery Services will be suspended or terminated and any or all documents may not be presented via Online Bill Delivery Services.

### **15. Transfers Between External Accounts**

If Vancity Online Banking enables you or a Signing Officer to authorize the Transfer of funds between the Account and an External Account, then:

- (a) you agree to inform Vancity in writing of the External Accounts you wish to link to the Account in a form acceptable to Vancity;
- (b) Vancity reserves the right to refuse to accept the External Account, to terminate the External Account Transfer Service at any time, or to limit the External Account Transfer Services, including the number of External Accounts that may be linked to the Account, the dollar value of Transfers, the number of Transfers, and the type of Transfers that can be conducted between the Account and the External Account (specifically, whether Transfers will be in the



form of credits to the External Account, debits from the External Account, or both credits to and debits from the External Account), all without prior notice to you;

- (c) you agree that you are solely responsible for providing Vancity with all required details of the External Account necessary to link it to your Account and that Vancity may rely upon the information provided by you for this purpose;
- (d) you and the Participating Financial Institution holding the External Account must provide authorization to establish the link between the Account and the External Account;
- (e) you agree not to link the Account to an account that is not owned by you;
- (f) you may only link an Account to an External Account with a financial institution domiciled in Canada that is in the same currency as the linked Account;
- (g) Vancity reserves the right to Hold funds received from an External Account;
- (h) you consent to the use and disclosure of personal and confidential banking information between Vancity and the Participating Financial Institution that Holds the External Account for purposes of verifying the External Account or any Transactions Transferring funds between the Account and the External Account. You represent and warrant to Vancity that you have all necessary authority to grant this consent on behalf of all individuals, including any Signing Officer, Delegate, and Non-Signer, whose personal information has been disclosed to Vancity in respect of the Accounts and Services or to the financial institution holding the External Account;
- (i) funds usually arrive in your External Account or Account within 3 to 5 business days from the day the request is initiated. Vancity cannot guarantee the date of deposit to the Account or External Account;
- (j) any Transfers to an Account from an External Account may be reversed if the Transaction that was the source of funds in the originating External Account is reversed, funds are returned or it is found not to be good for any reason, or if the any Transfer is reversed or cannot be delivered for any reason; and
- (k) you agree that for security or risk management purposes and at Vancity's discretion, a nominal sum may be Transferred to the External Account once per year.

## **16. Transfers With Linked Accounts**

If Vancity through Online Banking enables the Member to link multiple Accounts to a single user name to allow such persons to access the Accounts and other Accounts they have with Vancity from a single user name, it will not constitute a merger of the Accounts. If the Accounts are linked through Online Banking, then:

- (a) Vancity reserves the right to refuse any specific request to link Accounts to other accounts;
- (b) You agree that Vancity, in its discretion, may limit the type of Transactions that can be conducted between linked Accounts, specifically whether Transactions will be in the form of credits to an Account, debits from an Account, or both credits to and debits from an Account;
- (c) Vancity reserves the right to limit the number of Accounts that can be linked, the dollar amount of Transactions to or from a linked Account, and the number of Transactions to and from a linked Account;
- (d) Vancity reserves the right to apply a Hold on a Transaction Transferring funds to a linked Account for a period of time to be determined by Vancity, during which time the Transaction proceeds or portion thereof will not be accessible to You;
- (e) You acknowledge and agree that Vancity cannot guarantee the date of completion of a Transaction to or from a linked Account. Vancity will not be held liable for any Loss arising as a result of a delay in the processing of Transactions; and
- (f) all Transfers between Accounts may be reversed if the Transaction that was the source of funds in the Originating Account is reversed, funds are returned or it is found not to be good for any reason, or if the Transfer cannot be completed for any reason.

## 17. Vancity Mobile Deposit™

Vancity Mobile Deposit™ allows Members to make deposits to Accounts by taking a picture of the front and back of cheques and certain other Instruments using a Mobile Device and delivering to Vancity an Official Image together with associated deposit information. Solely for the Mobile Deposit Service, Vancity appoints the Member as its limited purpose agent, to act on behalf of Vancity in the creation and transmission of an Official Image to Vancity. In addition, the Member agrees, at the specific request of Vancity, to perform any other related duties that may be required by Vancity, under the Rules and applicable legislation governing negotiable Instruments required for use of the Mobile Deposit Service. As Vancity's agent, transmission to and actual receipt by Vancity of the Official Image will have the same effect as if the negotiable Instrument was delivered to a branch of Vancity for negotiation and clearing. The Member acknowledges and agrees that this role as agent cannot be further delegated by the Member. On first use and on each subsequent use of the Mobile Deposit Service, the Member agrees to the terms and conditions of use of Vancity Mobile Deposit™ as set forth in this Agreement and as it may be amended from time to time.

You grant to Vancity and its Service Providers (including Central 1) the right to use Official Images in order for Vancity and its Service Providers to provide the Mobile Deposit Service. For greater certainty, you grant to Vancity and Central 1 a non-exclusive, irrevocable, perpetual, royalty free, world-wide right to and license to use and authorize other persons to use captured images and supporting data and provisioning data created by you, including use of Official Images and clearing replacement documents, solely for purposes of providing Services to you and performing Central 1's obligations and enforcing Central 1's rights under this Agreement. You agree that Central 1 may enforce this Agreement against you in connection with the Mobile Deposit Service.

**Eligible Items:** The Member agrees to only image and seek to deposit items that qualify as Eligible Items. Specifically, you may image and seek to deposit only original paper cheques drawn on a financial institution located in Canada and payable in Canadian Dollars.

**Ineligible Items:** The Member agrees that they will NOT image and will not seek to deposit:

- (a) any Instrument that you suspect may not clear when presented;
- (b) any Instrument that you suspect may be tainted by fraud or illegality or where the Instrument may be forged, counterfeited, or unauthorized by the drawer;
- (c) post-dated Instruments, or stale-dated Instruments drawn more than 6 months prior to the date of deposit;
- (d) Instruments payable to any person or entity other than the Member (for example Instruments payable to other persons);
- (e) any Instrument that has been altered in any way or is franked, marked or is in any way illegible;
- (f) any Instrument that is not an original signed Instrument, (specifically, you will not seek to deposit photocopies, pdf's, scans or printouts of an Instrument);
- (g) any Instrument payable jointly, unless deposited to an Account held in the name of all payees;
- (h) any Instrument payable in a currency other than Canadian Dollars; and
- (i) any Instrument that has already been sent through any mobile deposit service or remote deposit capture service, even if the initial deposit for the Instrument was previously reversed.

**Procedure for making Official Image for Mobile Deposit Service:** The Member agrees to endorse on the back of each Instrument before being imaged for Mobile Deposit Service, by signing the Member's name and writing "For deposit only to Vancity Account # \_\_\_\_\_", filling in the correct information for the Account, which must be the Member's own Canadian dollar denominated Account. Immediately after imaging and transmitting the Instrument using the Mobile Deposit Service, you will mark the front of the Instrument with the word "DEPOSITED" and will retain the cheque for at least 45 days, but no more than 120 days after the deposit.

**Verification of Deposits and Destruction of original Instrument:** In addition to the Member's obligations set forth elsewhere in this Agreement or the Account Agreement, you agree to review the Account statement or electronic Transaction Record of the account using Online Banking at least

monthly. The Member will then reconcile and confirm that all deposits made by use of the Mobile Deposit Service during the preceding month are properly reflected on the Account statement or electronic Transaction Record of the account using Online Banking. If any deposit is not properly reflected on the Account Statement, you will immediately give written notice to Vancity of any errors or omissions. If any Instrument appears to have not been properly and finally deposited to the Account or there are any errors or omissions in the Account statement, you shall immediately go to their branch and provide the original Instrument. If there are no noted discrepancies, errors or omissions in the Account statement, you will thereafter destroy the original Instrument. In all circumstances, except where the original Instrument has been requested for presentment by Vancity, you agree to destroy the original Instrument before the expiry of 120 days after transmitting the Official Image to Vancity.

**MOBILE DEPOSIT SERVICE – Additional Terms and Conditions of Use:** If Vancity, through Online Banking, makes the Mobile Deposit Service available and the Member uses the Mobile Deposit Service, you acknowledge and agree that the Member shall be personally responsible and liable for:

- (j) compliance with this Agreement;
- (k) maintaining adequate security over any Mobile Device used, the location of use of the Mobile Device, and assigning and using necessary passwords on the Mobile Device to prevent use by others or interception of data transmitted;
- (l) ensuring that all Official Images created and transmitted are of good quality and fully and accurately capture all material details of the Eligible Item;
- (m) maintaining adequate safeguards and procedures for the marking, preservation of originals and destruction of all Eligible Items transmitted as Official Images; and
- (n) verifying that deposits expected to be made to the Account reconcile with dates and amounts applicable to transmissions made using the Mobile Deposit Service and for providing immediate notice to Vancity of any errors, omissions, or irregularities, concerns about suspicions of fraudulent Instruments or any compromise of the security applicable to the use of the Mobile Deposit Service.

Vancity may, upon actual receipt of what reasonably appears to qualify as an Official Image, treat such as an Official Image and as if it were an original of a negotiable Instrument received at a branch of Vancity, subject to the Agreement and any policies of Vancity governing negotiable Instruments.

The creation of an Official Image will be done using a method authorized by Vancity, in its discretion, from time to time. Further, you agree to take all proper and necessary precautions to prevent any other person from purporting to create or transmit an Official Image to the credit of the Member's Account. Nothing in this Agreement obliges Vancity to accept for deposit any item whether it is or purports to be an Official Image. If you have any suspicions or concerns about the authenticity, validity, negotiability, or chain of title to any item purporting to be an Eligible Item, then you shall not seek to use the Mobile Deposit Service for negotiation or collection of that item, but will instead bring the original of that item to the counter of a Vancity branch, identify the specific concerns to Vancity, and fully disclose all material facts known by you relating to that item, and fully cooperate with any inquiry or investigation of the concerns. The Member acknowledges and agrees that Vancity cannot verify the authenticity or negotiability of any item presented to it for collection or negotiation, even when you bring the original to the branch, and that you alone remain responsible for all items delivered for collection or deposit to their Account.

The Member shall not seek to use the Mobile Deposit Service to deposit any negotiable Instrument into an Account different from the currency denominated on the negotiable Instrument. Canadian dollar Instruments shall only be deposited to a Canadian dollar Account.

Official Images received through the Mobile Deposit Service are subject to number and dollar limits that may change from time to time without prior notice to the Member.

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

The Member agrees to make no further use of the original of an imaged Eligible Item, and shall safely retain possession of the original of the Eligible Item without further negotiation, transfer, or delivery to any other person or holder.

In addition to all obligations and responsibilities either set forth in this Agreement or elsewhere, you agree to indemnify and hold harmless the Indemnified Parties from and against any and all Loss incurred by the Indemnified Parties in connection with any claim or demand arising out of or connected to the Member's use of the Mobile Deposit Service or duplicate negotiation of items that were at any time presented as Official Images of Eligible Items. The Member must assist and cooperate as fully as reasonably required by the Indemnified Parties in the defense of any such claim or demand.

The disclaimers, liability exclusions, liability limitations, and indemnity provisions in this Agreement survive indefinitely after the termination of this Agreement and apply to the extent permitted by law. Without limiting the foregoing, The Member releases and 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 any breach by the Member of this Agreement, or any claims arising from or relating to misuse of Official Images or items purporting to be Official Images, or negotiation of Eligible Items where an Official Image has also been transmitted for collection.

The Member is responsible for any and all costs and obligations associated with obtaining a replacement negotiable Instrument in the event that Vancity requests that you re-transmit an Official Image in accordance with the terms herein and if the original negotiable Instrument was destroyed in accordance with the terms herein or was otherwise lost.

In Vancity's discretion, electronic notices for purposes related to the Mobile Deposit Service may be generated and sent to you at your Contact Info after the Member uses the Mobile Deposit Service to transmit an Official Image, including informing you of the receipt by Vancity of an Official Image. To receive such electronic notices, you must provide Your Contact Info required by Vancity, and in doing so, consent to the receipt from Vancity of electronic notices generated following use of the Mobile Deposit Service. An electronic notice, if any, sent in connection with the Mobile Deposit Service is for information purposes only and is no guarantee that the Official Image will be accepted by Vancity or that the Account will be credited, or that any credit is final.

Vancity will not be liable for any cost, expense, loss, damage, or inconvenience of any nature or kind whatsoever arising as a result of use of the Mobile Deposit Service, including a delay in processing a Transaction or Vancity requiring you to obtain replacement negotiable Instrument.

Vancity, its Service Providers (including Central 1) are released from and will not be liable for any cost, expense, loss, damage, or inconvenience of any nature or kind whatsoever arising as a result of use of the Mobile Deposit Service, including a delay in processing a Transaction or any requirement that you to obtain a replacement negotiable Instrument. You acknowledge that this Mobile Deposit Service can be terminated or suspended with immediate effect if you conduct Transactions in breach of this Agreement or if Vancity, or Central 1 reasonably suspect that an Account is at risk of fraudulent or unauthorized activity, or of Transactions that may give rise to a Loss.

## **18. Viewing Documents**

Vancity may, in connection with Online Banking, permit a Signing Officer, Delegate or Non Signer to view and print images of documents. You acknowledge and agree that such images are made available by Vancity as a service to you and the provision of such images does not in any way oblige Vancity to permit the Signing Officer, Delegate or Non-Signer to view and print images of documents in the future.

## **19. Website Terms and Conditions of Use**

Your use of the Website is governed by a Website Terms and Condition of Use as amended from time to time, which may be found at <http://www.vancity.com/>. Each time you use the Website, you signify that you have read, understood and agreed, without limitation or qualification, to be bound by the Website Use Agreement as it then reads. If you do not agree with each provision of the Website Use Agreement, you may not use the Website. In the event of a conflict between this Agreement and the Website Use Agreement, this Agreement shall govern in respect of any Remote Access Services you access through Online Banking.



## **E. Other terms**

### **1. Notice**

Except for specific terms in this Agreement or any other agreement expressly to the contrary, any notice required or contemplated by any provision of this or any other agreement to be given to Vancity shall be in writing and is deemed given when actually received by us. Either party may give notice by Digital or Electronic Representation, mail or fax. You designate Online Banking as the information system that we may use to deliver notifications, Electronic Statements, or other documents in digital or electronic form to you. You also agree that we may, at our option, provide notifications, Electronic Statements or other documents in digital or electronic form to you by direct messaging through Online Banking, email or SMS text message, to an email address or telephone number you provide to us for purposes of communicating with you, or through other Remote Access Services used by you. Notice may also be given to you in person, or by using Your Contact Info, except where expressly prohibited by law, by telephone, by mail, fax, Mobile Banking, at an ATM or through another Account Access Device, or any other means Vancity reasonably believes will bring the notice to your attention. Notifications and other documents in digital or electronic form are deemed to be received by you when they are posted and available to you through Online Banking, Mobile Banking or other Remote Access Services, or when they are sent by SMS text message or by email. Any other notice is deemed to have been received on the earliest of: (a) the time the notice is actually received by you; (b) the time the notice is deemed to be received by you in law; or (c) 5 days after sending the notice to you.

### **2. Termination of Access Privileges and Dormancy**

Vancity may, in its discretion, change, suspend or terminate the Card or Services or any of their features at any time, or your ability to access the Accounts through the Account Access Devices, or this Agreement in its entirety for any reason, without any prior notice to you, and without any liability to you or any other person. Without limiting the generality of the foregoing, Vancity may cancel your ability to use the Remote Access Services if you breach any provision of this Agreement.

If this Agreement is terminated or your ability to use any Service is restricted, suspended, or terminated, this Agreement will nevertheless continue to apply and be binding upon you in connection with the Accounts and Services.

Vancity in its discretion may levy and deduct an administration fee on any Dormant Account.

If there are insufficient funds in the Account to cover the fees payable, you authorize Vancity to close the Dormant Account. After 10 years, monies remaining on a Dormant Account may be dealt with or remitted in accordance with the laws applicable to unclaimed property.

### **3. Evidence of Transactions**

A paper Transaction Record dispensed mechanically or an electronic Transaction Record sent to Your Contact Info as a result of the use of the Card constitutes a record of your Instructions. In the absence of evidence to the contrary, the records of Vancity are conclusive for all purposes, including litigation in respect of: (a) any Instructions given to Vancity; (b) the contents of any envelope deposited into an ATM or Night Depository; (c) the making of a withdrawal, deposit, payment or Transfer through the use of the Card, the Night Depository Services, POS or the Remote Access Services; (d) any other matter or thing relating to the state of Accounts between you and Vancity in respect of any Transaction.

### **4. No Other Representations, Warranties or Obligations**

The representations, warranties and obligations of Vancity expressly set out in this Agreement, and any other applicable agreement, constitute the entire representations, warranties and obligations of Vancity with respect to your Accounts and Services. Except for changes to this Agreement made in accordance with the terms of this Agreement, any advice, information or statements provided by Vancity, its Service Providers, its agents or their representatives, whether oral or written, will not create any binding representation, warranty or condition or vary or amend this Agreement, including the liability exclusions, liability limitations, release and indemnity provisions, and you may not rely

upon any such advice or information for that purpose. This Agreement supersedes any pre-existing agreements, communications, representations and discussions between you and Vancity relating to the Accounts and Services. Any other agreements between you and Vancity or terms of business relating to the Accounts or the Services shall remain unaffected, except that if any conflict between such terms and the terms of this Agreement arises, this Agreement shall prevail in so far as the conflict relates to the subject matter of this Agreement.

## **5. Personal and Confidential Information Use and Protection**

Vancity, other members of the Vancity Group of Companies, and its agents may collect, use and disclose your personal and confidential business information in order to provide financial Services and products to you, to identify and inform you about Services or products for which you may be eligible, to verify or determine your identity, to comply with legal and regulatory requirements and to manage its legal and operational risk, all in accordance with this Agreement and the Vancity Privacy Code.

You agree to provide Vancity with your SIN if you have Accounts that earn interest and your SIN is required for purposes of tax reporting, if you purchase certain products such as a retirement savings plan or retirement income funds, if you have a registered education savings plan and wish to receive a Canada Education Savings Grant, or if you operate a trust account for a trust that does not have a Canada Revenue Agency registration number and we must report earned interest for tax purposes. When provided, you also agree that Vancity may use your SIN as an aid to match credit reporting and credit history information, and for statistical and record keeping purposes.

You also agree that, when Vancity evaluates your eligibility for the Accounts or Services requested by you, or for purposes of recovering any indebtedness owed by you to Vancity, Vancity may collect credit or other personal or confidential information about you from Third Parties such as credit reporting agencies, credit grantors and those income sources and references that you identify to Vancity. You also agree that Vancity may disclose credit and other financial or confidential information about you, including your SIN, to credit reporting agencies, credit issuers and other credit grantors. You may withdraw this consent in writing upon reasonable notice, but in that event you agree that Vancity will have the right to cancel or withhold access to the Accounts and use of the Services for which credit worthiness may be or may become relevant as a result of your indebtedness to us or potential to become indebted to us through the ordinary operation of your Accounts. If you are in default of your obligations and we have made demand on you for repayment of your indebtedness, you authorize and consent to the disclosure to us, directly from any Third Party, the amount of any of your indebtedness owing to that Third Party, together with all information relating to any security that you have granted in favour of that Third Party, requested by us from the Third Party in order to permit us to enforce our rights against you.

You may obtain a current version of the Vancity Privacy Code at your branch, by accessing the Website at [www.vancity.com](http://www.vancity.com) or by contacting the Vancity Corporate Privacy Office at:

**Vancouver City Savings Credit Union**  
**Corporate Privacy Office**  
**183 Terminal Avenue**  
**Vancouver, B.C. V6A 4G2**

Telephone: **604-877-8479**

E-mail: [privacy@vancity.com](mailto:privacy@vancity.com)

If you have any questions about Vancity's privacy policies or procedures, or if you wish to make a complaint about non-compliance with the Vancity Privacy Code, or if you want to access your personal information held by Vancity, please contact the Vancity Corporate Privacy Office by telephone, email or mail.

## **6. Assignment**

You shall not assign the whole or any part of this Agreement or your rights and obligations hereunder or any funds in any of the Accounts, or member shares in Vancity without the express prior written consent of Vancity. Unless expressly agreed to the contrary in writing, any such assignment shall be subordinate to Vancity's rights of setoff and security interests. Vancity and its agents may assign this Agreement and their respective rights and obligations under this Agreement without your consent.



## **7. Governing Law, Jurisdiction and Dispute Resolution**

This Agreement, the Accounts, your use of the Services, and all matters relating thereto are governed solely by the laws of the Province of British Columbia, 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.

Any proceedings relating to any dispute connected with, relating to or arising from this Agreement, the Accounts, your use of the Services, or any matters relating thereto shall be resolved before the courts of the Province of British Columbia, Canada, sitting in the City of Vancouver, and you hereby irrevocably submit and attorn to the original and exclusive jurisdiction of those courts in respect of any such dispute.

You shall not initiate any arbitration, actions, claims or other such legal proceedings relating to any dispute connected with, relating to or arising from this Agreement, the Accounts, your use of the Services, or any matters relating thereto against Vancity until after you have provided Vancity with written notice of the nature of the dispute and allowed Vancity 21 days from the date such notice is delivered to Vancity to resolve the dispute to your satisfaction.

## **8. Changes to this Agreement**

Vancity may, in its discretion, amend this Agreement from time-to-time, for any reason, without any liability to you or any other person. Notice of a change to this Agreement may be displayed in Vancity's branches or on the Website, including through use of Online Banking and that will be deemed notice to you. If you access the Accounts or use the Services after the effective date of an amendment to this Agreement, it will mean that you agree to the amendment and adopt and are bound by the newer version of this Agreement. You may not change, supplement or amend this Agreement by any means.

## **9. Force Majeure**

Vancity shall not be responsible or liable for any delay or failure in the performance of any obligation under this Agreement as a result of any Act of God, strike, lockout or labour disruption, war, riot, civil commotion, fire, flood, loss of power, computer hardware or software malfunction, or other event beyond the reasonable control of Vancity.

## **10. Severability**

If any provision of this Agreement is found to be unlawful, void or for any reason unenforceable, then such offending provision or portion thereof shall be deemed to be severable from the rest of the Agreement and shall not affect the validity and enforceability of any remaining provisions.

## **11. No Waiver**

No waiver by Vancity of any breach of or default under this Agreement shall be deemed to be a waiver of any preceding or subsequent breach or default. Vancity may, without notice, require strict adherence to the terms of this Agreement, despite any prior indulgence granted to or acquiesced in by Vancity.

## **12. Enurement**

The provisions of this Agreement will enure to the benefit of and be binding upon Vancity and including you and your heirs, executors, administrators, successors and personal representatives and your directors, officers, employees, agents, subsidiaries, affiliated corporations, predecessors, successors, and assigns.

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# Vancity