

These are the Terms and Conditions that govern the operation of Personal accounts at the Credit Union. (Option 1: Standard; Option 2: Overdraft Protection) Your continued use of the account is your agreement to these Terms and Conditions.

CREDIT UNION

TERMS AND CONDITIONS OF FINANCIAL SERVICES

OPTION 1

1. **Interpretation** – For the purposes of the Financial Services Agreement, you and the Credit Union shall refer to the Credit Union. I, me, my and us refer to the Applicant(s) signing this Agreement. The singular shall be construed as meaning the plural and vice versa when the context so requires.
2. **These Terms and Conditions** – When this account is opened for me I understand I will be provided with a copy of these Terms and Conditions and that I should read and retain them as they govern the operation of my account. I understand you may make changes to these Terms and Conditions from time to time. If I am a youth under the age of 12 or my parent or guardian may also sign on my account, I understand my parent or guardian will be provided with a copy of these Terms and Conditions.
3. **Debiting my Account** – You may debit my account at or after maturity for all cheques, bills of exchange, or other instruments and any authorized debit transactions, whether electronic, voice response, written or otherwise, or other orders for payment made or accepted by me, and may carry out any of my instructions in connection with this account. You may charge and debit my account for any debt I owe to you, whether it is a joint or sole liability. Should any instruments received by you for my account be lost or stolen or otherwise disappear from any cause whatsoever, other than your negligence, you may charge the same to my account.
4. **Overdrafts** – I promise to pay on demand any overdraft which you in your absolute discretion may permit against my account together with interest thereon at the interest rate charged by you from time to time for overdrafts and any overdraft charges established by the Credit Union from time to time. **The overdraft rate is posted at the Credit Union and identified in statements or publications made available to me.** You may transfer from any of my accounts including any joint account such funds as are necessary to pay any such overdraft.
5. **Account Statements** – You may send statements relating to the operation of my account to me by mail with or without instruments at my address or make such statements available to me in electronic format. If I change my residence, I will advise you in writing within 30 days. I will examine my statements and tell you of any errors, irregularities or forgeries. Unless such errors, irregularities or forgeries are brought to your attention in writing or through email if I have electronic access, I understand and agree that after the 30 days have expired, the statement and the balance shown on it are considered correct and that all payments and transactions are genuine and properly charged against my account. Statements forwarded to me by mail are deemed received by me on the day after mailing. Statements provided electronically are deemed received by me on the last day of the month for which the statement applies. Where the account is joint you may send statements to one of us. You may utilize electronic imaging and retention in connection with my account transactions and need not provide me with original instruments.
6. **Deposits** – I may make deposits to any of my accounts when you are open for business, through ATM, or electronically if available and I have agreed to the terms of any required electronic access agreement. You may decide which of my accounts to credit any deposit to if I do not indicate the appropriate account.
7. **Assignment of Account** – No assignment of any account other than to you is valid or binding upon you.
8. **Closing/Consolidating my Accounts** – You, by giving me at least 30 days' notice, may close my account and apply any of my funds to any debt of mine to you. You may consolidate inactive accounts as you see fit.
9. **Withdrawals** – You may require up to 30 days' notice, for me to withdraw monies from my accounts. Transfers or withdrawals will be allowed either in writing, orally, or through electronic communication including telephone banking, ATM or online access, where I have agreed to the terms of any required electronic access agreement. You may set or change daily limits on withdrawals.
10. **Fees** – You may charge your usual fees and charges for the operation of my account and conducting transactions at the rates established by you from time to time and you may debit my account from time to time for the amount of such fees and charges.
11. **Dishonoured Cheques** – You may debit my account for all dishonoured cheques or instruments and any other authorized debit transactions, whether electronic, voice response, written or otherwise which may have been deposited to my account and which are not paid on presentation. I agree to pay any service fees or charges in connection with a dishonored cheque. I waive presentment, protest and notice of the dishonour of each such document where there is an endorser other than me.
12. **Stop Payments** – If I ask you to "stop payment" on a cheque or other instrument whether in writing, orally or electronically, I understand you will use reasonable diligence to meet my request; however, you cannot guarantee the stop payment will be effective. If I ask you to stop payment, I will provide you with as much information as possible to identify the cheque including my account number, the amount, date, payee and number of the cheque or instrument. I understand my instructions must be received in sufficient time for you to act on my instruction. If I ask you to stop payment on a cheque or other instrument, I agree to indemnify you and hold you harmless for all expenses, costs, damages and liability which may arise from the stop payment request, whether it is effective or not, including without limitation any expenses, costs, damages or liability for:
 - a. refusing to pay the cheque or instrument;
 - b. making payment of the cheque or instrument contrary to the stop payment request whether as a result of timing, notice, inadvertence, accident, equipment failure or otherwise.
13. **Collection and Use of Information** – In opening the account for me, I understand you will be collecting and gathering personal, financial and credit information from me (Information) to: (i) understand my needs and eligibility for products and services; (ii) open, maintain and administer my account and provide me with financial services that meet my needs; (iii) obtain credit reports and evaluate my credit rating and credit worthiness; (iv) to administer and manage security and risk in relation to my account and the financial services provided to me; (v) comply with legal and regulatory requirements; (vi) assist in dispute resolution; (vii) offer and provide me with the other products and services of the Credit Union and of its affiliates and service suppliers.

I understand that you require and may use my Social Insurance Number as an aid to identify me with credit bureaus and other financial institutions for credit matching purposes and for income tax reporting purposes on interest bearing or investment accounts. I understand that the provision of my Social Insurance Number for credit matching purposes is optional and not a condition of service.

I understand that you need my consent to collect, use and disclose Information gathered about me except when the law

allows you to do so without my consent. For that purpose, I authorize, consent to, and accept this as written notice of your obtaining, gathering, updating, disclosing, sharing or exchanging such information about me at any time for the purposes described including from or with any credit bureau, credit grantor or other entity in connection with my account and any relationships between us or those which you or I wish to establish. You may use this Information for so long as it is needed for the purposes described. I understand that I can ask you to stop using my Information to offer me other products or services at any time. I also understand that I may request that you stop using my Social Insurance Number for credit matching purposes at any time.

I understand it is necessary to keep my information current and I agree to notify you of any changes in my information.

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

14. **Privacy** – Credit Union and Privacy legislation prescribe and restrict the use of personal, financial or credit information (Information) without consent. To obtain details about Credit Union policies and procedures for protecting privacy of Information and Customer rights please contact the Credit Union, Attention: Privacy Officer.
15. **Specimen Signature** – My signature on this Agreement may be taken by you as a specimen signature for the purposes of dealing with this account. You may require me to complete other specimen signature cards as may be necessary.
16. **Facsimile** – All Agreements and any Attachments may be signed and transported by facsimile and executed in counter-parts and shall be as effective as if signed and delivered as an original document.
17. **Canadian Payments Association** – You may use clearing arrangements made pursuant to the Bylaws and Rules of the Canadian Payments Association as amended or adapted from time to time in all dealings with my account. You are not responsible for any loss occasioned by using such clearing arrangements nor for any delay or failure to exercise your rights or powers under such clearing arrangements.
18. **Joint Accounts** – If this Agreement is signed by more than one person:
 - a. All accounts shall be issued and held jointly as joint tenants with right of survivorship unless otherwise designated.
 - b. If the account has a right of survivorship, then if any one or more of the signors die, any monies standing to the credit of the account are to be subject to withdrawal by the survivor or, if more than one, then by the survivors. Where there is a separate agreement in connection with a specific deposit, the survivorship designation in that agreement shall apply.
 - c. I am jointly and severally liable for all charges and overdrafts imposed or payable with respect to my accounts.
 - d. Unless otherwise designated on any other signing authority document any signor or the survivor may withdraw or write cheques or instruments, or process other authorized debit transactions, whether electronic, voice response, written or otherwise, on any account. Such withdrawal or payment is valid and shall release and discharge you from any liability. I understand that such other signing authority document needs to be signed by all joint account holders or survivors. Written countermand of payment for any instrument signed by any

one of us shall terminate the Credit Union's authority to pay any such instrument.

- e. Unless otherwise designated, the survivor is entitled to any and all insurance on the account.
19. **Indemnity** – If my statements, instruments, debit memos and vouchers are lost, stolen or destroyed, I shall accept your records as conclusive proof of the correctness and authenticity of the items or entries so recorded therein and agree to hold you free from all liability and to indemnify and save you harmless from any loss, claim or demand made upon you as a result of such loss, claim or demand.
20. **Changes to the Agreement** – You may make changes to this Agreement to correct clerical errors without notice to me. You may make other changes to the Terms and Conditions if you notify me of such changes. You may give me this notice by mail OR electronically and by posting notice of such changes at the Credit Union. My use of the account after the effective date of the changes is my acceptance of the changes.
21. **Records** – You may create and retain such records as necessary to comply with legal and regulatory requirements including retention of telephone or electronic instructions.
22. **Trust Account** – If a trust account is designated, the Applicant is Trustee. The Trustee is legal owner of the account and the beneficiary, as designated in the Trust Account Attachment, is beneficial owner of the account. I understand that the Credit Union is not required to recognize anyone other than the Applicant(s) as having an interest in the account. Where the Credit Union opens an account which has been designated as a Trust Account or similar designation, whether for a specified party or not, the Credit Union will continue to accept all instructions respecting the account only from the Applicant(s) and is not obliged to obtain any consent from or see to the execution of a trust for any other person absent a specific written agreement by the Credit Union to the contrary.
23. **Estate Account** – If an estate account is designated, the Applicant is the executor or personal representative of the estate in that capability. The deceased is identified in the Estate Account Attachment.
24. **Youth Account** – Youth account includes FAT CAT and HEAD START accounts and any other account for youth or students. If a youth account is designated, the youth is the applicant and owner of the account and entitled to deposit and withdraw from the account. If a parent or guardian is to have withdrawal or investment privileges such privilege shall be designated in the Youth Account Attachment or by such other lawful order or direction to the Credit Union.
25. **Attachments** – Any Attachment to this Agreement forms part of this Agreement.