

Notice on Terms and Conditions

Peoples Bank of Canada (PBC): Account Agreement Terms and Conditions

This document contains both the current and future terms and conditions applicable to your relationship with Peoples Bank of Canada (PBC). The current terms and conditions will remain in effect until January 14, 2026, after which the future terms and conditions will automatically apply.

Peoples Bank of Canada (PBC): Account Agreement Terms and Conditions

Thank you for opening your new account with PBC. We look forward to serving you.

The following pages contain important information you need to know about your Accounts and Products that you may hold or purchase from PBC. As these terms and conditions cover more Accounts and Products than you may be currently using, certain sections may not presently apply to you. If you acquire additional Accounts or Products in the future, your use of those Accounts or Products will indicate your acceptance and agreement to the terms and conditions herein that relate to those Accounts and Products. If any of the General Terms in Section 1 conflict with a term or condition relating to a specific Account or Product, then the term or condition specific to that Account or Product will overrule the more general term or condition, but only to the extent necessary to resolve the conflict.

These terms and conditions in this Agreement Terms supplement any existing agreements between you and PBC relating to your Accounts and Products, and replace and supersede any prior versions of the Agreement Terms.

If you have any questions regarding the terms and conditions, please call us in Vancouver at 778-309-4860, toll free: 1-833-309-4860 or email us at deposits@peoplesbank.ca.

In exchange for PBC agreeing to offer services and providing Accounts and Products, you agree and accept the following terms and conditions:

Table of Contents

1. GENERAL TERMS

- 1.1 Definitions
- 1.2 External Account Transfers
- 1.3 Processing Transactions in your Account
- 1.4 Automatic Savings Plan
- 1.5 Account Statements and Confirmation of Transactions
- 1.6 Direct Access
- 1.7 Electronic Identification
- 1.8 Your Liability
- 1.9 Protection of Electronic Identification
- 1.10 Notice to PBC
- 1.11 Verification
- 1.12 Recording Calls and Other Instructions
- 1.13 Where Written Signature Required
- 1.14 Interest
- 1.15 Holds on Your Funds
- 1.16 Updated/New Personal Information
- 1.17 Transactions and Limits
- 1.18 Permanent Change of Residence to Outside Canada

Current Terms and Conditions

- 1.19 Joint Accounts
- 1.20 Accounts for the Benefit of Others – “In Trust”, Etc.
- 1.21 Clearing, Settlement and Payment
- 1.22 Limitation of Liability
- 1.23 Indemnity
- 1.24 Privacy Policy
- 1.25 Overdrawn Accounts
- 1.26 Right of Setoff
- 1.27 Communications and Notices
- 1.28 Payments Canada
- 1.29 Closing of Accounts
- 1.30 Language
- 1.31 Governing Law
- 1.32 Complaints or Concerns
- 1.33 External Dispute Resolution
- 1.34 Financial Consumer Agency of Canada
- 1.35 Service Fees
- 1.36 Successors and Assigns
- 1.37 Consent to Receive Electronic Documents
- 1.38 How to Revoke Consent
- 1.39 Consent to Provide Accounts or Products
- 1.40 Alerts
- 1.41 Changes to Agreement Terms

2. e-SAVINGS ACCOUNT

- 2.1 Interest
- 2.2 Dormant Accounts

3. GUARANTEED INVESTMENT CERTIFICATES

- 3.1 Definitions
- 3.2 GIC Specific Terms and Conditions
- 3.3 Non-Registered GIC Specific Terms and Conditions

PBC Account and Product Terms and Conditions

1. GENERAL TERMS

These Agreement Terms, and the terms and conditions of any other agreement you have agreed to with PBC, will apply to all transactions and other activities used by you in connection with your Accounts and Products at PBC.

1.1 Definitions

"Account" means any deposit account (such as the e-Savings Account you have with us, that is covered by these Agreement Terms).

"Agreement Terms" mean the terms and conditions starting on page 1 of this document as well as your application(s) to open an Account or acquire about a Product.

"Business Day" means any day other than a Saturday, Sunday, or statutory holiday in British Columbia.

"External Account" means an account that you hold with another Canadian financial institution and which you have asked us to link to your Account.

"Person" means an individual, corporation or other entity.

"PBC Online Banking" means all of the services from time to time made available online via the internet at the Website.

"Primary account holder" means the person whose name appears first on an Account's statement.

"Product" means any PBC Non-Registered Guaranteed Investment Certificate. "we", "us", "our", "Peoples Bank" and "PBC" mean PBC.

"Website" means www.peoplesbank.ca.

"you", "your", "account holder", and "client" mean each person that opens an Account, or acquires a Product, with PBC.

1.2 External Account Transfers

Before you can link your first Account (or joint Account) with us you must provide us with an encoded, pre-printed deposit cheque from your External Account. The cheque can be drawn for a nominal amount. This cheque allows us to protect the security of your Account and to link your Account with your External Account. The cheque for your External Account must clear to establish this link. By providing us with the cheque from your External Account, you consent to our using that cheque to link your Account with your External Account.

If you open an additional Account with us, you may be required to complete and sign an External Account Link Authorization form (or other form).

You may be able to link more than one External Account to your Account(s), though we may limit the number of External Accounts that may be linked. Except as otherwise provided by us, you must keep at least one valid External Account in place at all times when dealing with us. If our account linking requirements are not met, your Account with us may be able to receive deposits, but will not have functionalities available when linked to an External Account.

Current Terms and Conditions

In order to comply with anti-money laundering laws and other legal requirements and for risk management purposes, you, and each Person authorized to operate the Account, consent to our verifying your (and their) identity as required or permitted by law, and agree to provide us with any documentation we request from you. You acknowledge that your Account cannot be opened until these requirements are met.

You, and each Person authorized to operate the Account, agree and consent to our verifying information provided by you and on your behalf, through credit bureaus, credit reporting agencies, or third parties used for verifying such information. You and each Person authorized to operate the Account, agree to provide any records that we may require for the opening of your Account and its continued operation under any applicable law, including, but not limited to those necessary under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) ("PCMLTFA").

1.3 Processing Transactions in your Account

Once your Account is opened you may deposit a cheque by mail or by personal delivery to our offices. Once your Account is linked to an External Account, you can transact on your Account in any of the following ways:

- You may deposit a cheque by mail or by personal delivery to our offices;
- You may transfer funds between your Account and your External Account by electronic funds transfer;
- You may use the Automatic Savings Plan (as described in section 1.4 below) to make regularly scheduled pre-authorized deposits to your Account; and
- By any other means that we may permit.

We have no obligation to accept any deposit item, (including cheques, money orders or drafts) unless the deposit item meets the requirements for clearing in Canada under the applicable rules and standards for clearings between members of Payments Canada. We have the right to verify the source of all deposits you make to your Account, and to refuse any deposit, and also to apply any other policies we put in place from time to time that relate to accepting deposits. We will not accept traveler's cheques, cash or coinage for deposit. If you send traveler's cheques, cash or coinage to us we will not be responsible for any loss that you may incur by doing so. You may withdraw funds from your Account by requesting or authorizing withdrawal transactions through PBC Online Banking, by telephone, or any other means permitted by us. We will make electronic funds transfers upon your request, between your External Account and your Account only. Before we make an electronic funds transfer for you, we will ask you to provide instructions and any other identifying information that we deem necessary in order to confirm and verify your identity.

Any password you have set up to access your Account(s) through PBC Online Banking must be kept confidential. You alone are responsible for the security of your password. We will not be liable to you in any situation or circumstance for any loss or claim arising out of our relying on electronic instructions provided to us under the use of your password unless such loss or claim was caused solely by our gross negligence or intentional misconduct. You waive claim against us for all other such losses and claims.

Current Terms and Conditions

Notwithstanding that PBC or other parties are involved in creating, producing or delivering the Website, PBC will have the right to monitor or review all communications, materials, transmissions, postings, discussions and chats. PBC, and all parties involved in creating, producing or delivering the Website, assume no responsibility or liability which may arise from the content thereof, including but not limited to claims for any of the above-noted matters.

If you forget your password, we may require you to provide us with a combination of other pieces of personal identification before we will follow any instructions regarding your Accounts or Products. You acknowledge that we are not obliged to follow your instructions until you have provided adequate evidence of your identity to us and that we will not be liable for any losses or costs caused or contributed to by your delay or inability to verify your identity as required.

Funds sent by electronic transfer usually arrive in your Account or your linked External Account 1 to 3 Business Days after a request for an electronic funds transfer. We cannot guarantee a time of receipt for funds transfers. While we will make reasonable efforts to facilitate your funds transfer requests, we do not control the payments system that is used in transferring your money. Once an electronic funds transfer request has been acted upon, you cannot cancel it. You are responsible for all fees and charges with respect to electronic fund transfers.

Deposits to or withdrawals from your Account may be reversed if the deposit or withdrawal request cannot be delivered to your External Account or is not honoured for any reason or the transaction is tainted with fraud. Transactions or balances may be limited in dollar amounts or otherwise as may be determined by us, and such limits may be changed in our sole discretion without notice to you. We reserve the right to contact you to get confirmation of any written or verbal instructions before processing any transaction, but we will not be liable due to our inability or failure to contact you in order to confirm your instructions.

If we make an error in your Account to your detriment when we process a transaction, we will return the errant amount of the transaction to you, along with any service charges. If we make a deposit to your Account in error, or in an amount that is in error, we will withdraw the errant amount from your Account even if such causes your Account to go into overdraft. We are not liable for any loss or damage to you or in any manner whatsoever for any loss resulting from any processing error we make. If we receive a transfer to your Account from your account at another financial institution where you believe such transfer has not been authorized by you, immediately go to that financial institution and complete a Payments Canada declaration form for the return of funds. As long as we receive the declaration form within the time frame specified on the form, we will return the money to the other account.

Current Terms and Conditions

If we process an unauthorized payment from your Account, (whether it is a cheque or other instrument with a forged or unauthorized signature), or if we make any other type of withdrawal from your Account that you suspect was unauthorized, you must notify us immediately upon you becoming aware of such. If you do not notify us within the lesser of: 30 days from the date upon which you became aware or should have become aware of such; or if you receive a statement for your Account, 30 days from the last date on your statement period; or 60 days after the date the withdrawal is processed; then you will be deemed to have authorized the withdrawal, and shall be responsible for the amount of the cheque, other instrument or withdrawal, whether actually authorized by you or not, even if tainted by fraud or forgery. We may change the requirements for and manner of transferring funds into and out of your Account at any time. We will not be liable for any direct, indirect or consequential loss, damage or inconvenience arising directly or indirectly out of your use of, or inability to access PBC, the Website, PBC Online Banking or our services.

1.4 Automatic Savings Plan

You can choose to have funds automatically deposited into your Account from your External Account. When you request that an Automatic Savings Plan be set up, you are authorizing PBC and your other financial institution(s) to transfer money to and from your External Accounts in accordance with your instructions, and you confirm your understanding, acceptance and participation in the Automatic Savings Plan.

1.5 Account Statements and Confirmation of Transactions

Account statements, details of transaction activity and Account balances are available at PBC Online Banking. It is your obligation to review Account balances on a regular periodic basis, at least every 30 days and at the start of each calendar month for the preceding calendar month. You are deemed to have accessed and obtained your Account balance on the first day of each calendar month for the preceding calendar month and are obliged to review, verify and reconcile all transactions that have been processed to your Account for the preceding calendar month. Although we are not obligated to send you an Account statement, we may choose to do so, or provide you with notice that such is available to you, either by mail or by electronic means. If an Account statement is made available or sent to you, it will be delivered or made available to the primary Account holder's last mailing or electronic address in our records or by any other electronic means we may, at our discretion, utilize. You agree that you will examine all of your Account statements and other transaction records regularly. If you discover any errors, omissions, or unauthorized transactions in your Account statements or any other transaction records, including through use of PBC Online Banking, you must notify us of such immediately.

If you do not notify us within the lesser of: 30 days from the date upon which you became aware or should have become aware of such error, omission or unauthorized activity; or if you receive a statement for your Account, 30 days from the last date on your statement period; then as between you and us, you will be deemed to have authorized all transactions up to the last date of your statement period, whether the transactions shown thereon were actually authorized by you or not, even if tainted by error, omission, fraud or forgery. We will consider the preceding Account statements and other transaction records to be accurate if we do not receive the required notice from you and you agree that you are deemed to have authorized all transactions up to the last date of your statement period. This does not preclude us from later applying a chargeback for any returned item or for rectifying a deposit made in error or tainted with fraud or forgery.

Current Terms and Conditions

If you have actual knowledge of or suspicion of unauthorized Account activity, you are required to:

- * **change your Electronic Identification password immediately; and**
- * **notify us immediately.**

If you fail to change your Electronic Identification password and notify us immediately then we will not have any liability to you for any ongoing and preventable loss after the date and time you should have changed your password and notified us, even if you notify us within the time provided under some other notice provision. We will also not be liable to you for any loss or claim arising as a result of any errors, omissions or unauthorized Account activity, including if your Account statement is delayed or never received for any reason, or access to the Website or PBC Online Banking is restricted or unavailable to you.

1.6 Direct Access

We may provide you with direct access to your Accounts and Products by one or more of the following methods:

1. communications through the Website including PBC Online Banking;
2. speaking over the telephone or pressing a telephone keypad to communicate with a representative of PBC, or PBC's voice response system, as applicable; and/or
3. other devices or equipment which PBC designates for direct access (individually and collectively, "Direct Access").

1.7 Electronic Identification

Your Direct Access to and use of PBC Online Banking requires an electronic identifier which consists of the use of one or more of the following:

1. client number;
2. password; and
3. other security measures required by PBC (individually and collectively, "Electronic Identification").

We will provide you with some of the components necessary for the creation of your Electronic Identification and where applicable, you may select certain components of the Electronic Identification yourself.

You agree that electronic pages, such as PBC Online Banking, accessed by Electronic Identification are written documents and that when you "click" any on screen buttons stating "OK", "proceed", "continue", "approve" or similar, such clicking will have the same legal effect as if you had placed your signature by hand and provided hardcopy versions of those pages to us with intent to be legally bound with PBC for their content.

1.8 Your Liability

You agree that your use of an Electronic Identification is the same under the law as if you had given written, signed instructions to PBC.

PBC is under no obligation to confirm the actual identity or authority of any user of your Electronic Identification or any component of it. If PBC receives instructions using your Electronic Identification, even if not actually authorized by you, you agree that PBC is entitled to act upon such instructions and shall not be liable to you for any loss.

You will not be responsible for the unauthorized use of your Electronic Identification that occurs after you notify PBC, as set out below in section 1.10.

1.9 Protection of Electronic Identification

You agree to keep your Electronic Identification and all its components secret and safe to prevent unauthorized use. This includes but is not limited to:

1. memorizing any passwords or codes included in your Electronic Identification;
2. not writing down or maintaining any other record of any passwords or codes included in your Electronic Identification;
3. using complex passwords of at least 8 characters that include both upper and lower case letters, a combination of letters and numbers and at least one symbol, and avoiding passwords or codes which may be easy for someone else to guess or which are directly associated with you such as birthdate, address, etc.;
4. avoiding repeating passwords or codes;
5. taking all necessary steps to ensure that any component of your Electronic Identification remains confidential to you, including exercising caution when keying in or speaking at a telephone or electronic device; and
6. taking all necessary steps to protect your computer, tablet or mobile phone that you use to access your Accounts from unauthorized access or usage, including protecting those devices with suitable biometric or other passwords, signing out when you complete your access to Accounts, clearing all caches, guarding against hacking, phishing, viruses and guarding against 'social engineering' schemes designed to trick you into divulging your passwords, codes and Electronic Identification. **PBC will never initiate a request to you for your password, code or Electronic Identification!**
7. **Immediately changing your password if you suspect it has been compromised, or if you suspect or become aware of any unauthorized Account activity.**

1.10 Notice to PBC Required to Prevent Unauthorized Activity

You must immediately give notice by phone to PBC if you have actual knowledge of or suspicion of unauthorized Account activity, fraud or forgery affecting your Account or if any component of your Electronic Identification is lost, stolen, misused or may have become known to anyone other than yourself, or if you suspect that your computer or other devices by which you conduct your banking has been hacked or compromised such that unauthorized Account activity may occur to your detriment. You may contact PBC during regular business hours (i.e., between 8:00 am and 4:30 pm PST) in Vancouver, British Columbia at phone: 778-309-4860, toll free: 1-833-309-4860. If you do not give immediate notice as required, we will not be liable for any losses that were preventable but which you failed to prevent.

Current Terms and Conditions

1.11 Verification

We reserve the right to contact you to obtain confirmation of any electronic or telephone instruction we may have received before processing any transaction but will not be liable due to any inability or failure of ours to contact you in order to confirm those instructions.

1.12 Recording Calls and Other Instructions

You agree that all telephone calls (including while on hold) and other electronic correspondence with us and our representatives may be recorded and kept as a record of your instructions.

1.13 Where Written Signature Required

Some Accounts, Products or services may require your written signature and we will notify you when this is the case. We will send you the terms and conditions and/or transaction verification for the Account, Product or service which requires your signature, and you will have 5 Business Days from the date you gave us instructions by Direct Access to advise us if the material has not been received by you. Unless we receive notice from you within 5 days that you have not received the documents, we will act as if you have received the terms and conditions and/or transaction verification.

When you receive material requiring a signature, you will need to sign it and return it to us for us to be able to act on your instructions. We reserve the right to contact you and confirm with you said instructions, before acting upon them. Your signature will signify your agreement to the purchase or renewal of the relevant Account, Product or service, as well as the terms and conditions relating to it.

1.14 Interest

Interest on any positive balance on your Account will be paid based on the interest rate and in the manner posted by us on the Website for the type of account you hold. We may change interest rates and our method of calculating interest at any time without prior notice to you. Notice of changes in the rate of interest and method of calculating interest will be displayed on the Website and communicated to you through PBC Online Banking or on your Account statement.

1.15 Holds on Your Funds

We may place a hold on deposits to Accounts or Products as set out in our internal policy, and in accordance with applicable law. Our Hold Funds policy is available upon request or by visiting the Website.

1.16 Updated/New Personal Information

If we receive new or updated personal information about you, we may put a hold on your Account or Product in order to verify the new information. We may also request supporting documentation so that we can confirm updated or new information, and we may maintain the hold on your Account or Product until your updated or new personal information can be confirmed, together with any corresponding changes to your Electronic Identification.

1.17 Transactions and Limits

We (or other third parties such as our clearing agent) may place or change limits on the dollar amounts or set other parameters in respect of transactions without notice to you.

1.18 Permanent Change of Residence to Outside Canada

You agree to immediately notify us if you permanently change your residence to outside of Canada. You acknowledge, by operation of our internal policies, we may be required to close your Account(s) and/or Product(s) if you move your permanent residence outside of Canada and you agree that we may do so without liability or obligation to you.

1.19 Joint Accounts

If you open a joint Account, each joint Account holder will choose their own password and keep it confidential. Any joint Account holder may independently conduct transactions with any of your Accounts that have been designated as joint Accounts with PBC. If one joint Account holder requests a transaction, we will execute it without requiring authorization of any other joint Account holder. You agree that we will not be liable to you in any way for complying with the instructions of any other joint Account holder issued on or against your Accounts or Products, even if the instructions were not authorized by you. You are responsible, both individually and jointly, for all obligations and liabilities arising from these Agreement Terms and the use of the Account. If you no longer wish to continue to be responsible for a joint Account or Product, you must give us notice that you wish to close the Account or terminate the Product. You will be responsible for all transactions, charges, fees and losses on the Account until we receive such notice.

We may disclose your Account information to a joint Account holder, including the Account history prior to it becoming a joint Account.

1.20 Accounts for the Benefit of Others – “In Trust”, Etc.

We are not required to recognize anyone other than you as having any interest in your Account, except joint Account holders when an Account is a joint Account. For example, if you request that we open an Account in your name, but you use “In Trust” or “As Nominee” or some similar designation, whether or not it is for a specified third party, we will only accept instructions for the Account from you. We are under no obligation to obtain permission from any other person on any of your Accounts. If you designate an Account as “In Trust” or “As Nominee” or some similar designation, we may require that you provide us information about and contact particulars for persons that may have an interest in the Account. We may contact those persons and disclose information concerning the Account and make inquiries about their interests, if any, in the Account as required to verify transaction details, interests and for fraud prevention. We may refuse to allow transactions on the Account or may require that the Account be closed, transferred and opened as a business account. You agree to indemnify us for all claims and costs.

1.21 Clearing, Settlement and Payment

We may present and deliver instruments for payment, clearing, collection, and acceptance or otherwise, on your behalf, through any financial institution or other party as we deem appropriate. The financial institution or other party will be considered to be your agent and we will not, in any circumstances, be responsible or liable to you for the acts or omissions of that financial institution or any other party, however caused, in the performance of such services. We are also not liable for the loss, theft, destruction or delayed delivery of any instrument while in transit to or from, or in the possession of any financial institution or other party. If PBC or its agent presents an instrument to another financial institution for payment on your behalf and the other financial institution refuses to recognize or provide payment on that instrument for whatever reason, you will remain responsible for the amount of that instrument deposited with us.

1.22 Limitation of Liability

You understand and agree that, except as specifically provided by these Agreement Terms, PBC will be liable to you only for direct loss resulting from gross negligence, fraud or willful misconduct of PBC arising directly from the performance by PBC of its obligations under these Agreement Terms and PBC will not be liable to you for any other loss or damages. In addition, PBC will not under any circumstances be liable to you for any other loss, damages, costs or liabilities including without limitation, indirect, incidental, special, punitive or consequential losses or damages, even if PBC was advised of the possibility of loss or damages or if PBC was negligent. PBC may cancel or restrict Direct Access or your Electronic Identification without notice to you. PBC will not be liable for any direct, indirect or consequential loss, damage or inconvenience arising directly or indirectly out of your use of, malfunction, cancellation, restriction or inability to access your Accounts or Products at PBC by any means.

1.23 Indemnity

You agree to indemnify us against any claims, loss, damages, costs or liabilities incurred by PBC in connection with any Accounts, Products or services provided by us to you or any other dealings between you and PBC, including any claim or liability resulting from your endorsement of any instrument, arising out of a forged or unauthorized signature on that instrument or otherwise, except to the extent such claims, loss, damages, costs or liabilities are the direct result of the gross negligence, fraud or willful misconduct of PBC.

1.24 Privacy Policy

We are committed to ensuring that the personal information you have provided to us is accurate, confidential, and secure. PBC's privacy policies and practices have been designed to comply with the federal Personal Information Protection and Electronic Documents Act ("PIPEDA") or corresponding provincial privacy legislation, as applicable (collectively "Privacy Laws").

Our Privacy Policy is also available on the Website or by calling us in Vancouver at: 778-309- 4860, toll free: 1-833-309-4860 or emailing us at deposits@peoplesbank.ca. You can also obtain a copy from any of our office locations. By applying to open an Account with us, you consent to the collection, use and disclosure of your personal information in accordance with our Privacy Policy. You also agree that in order to establish your identification and to protect both you and PBC from fraud, we may collect and use your personal information that has been obtained from the financial institution holding your External Account, credit bureaus, credit reporting agencies, and credit insurers.

We reserve the right to comply with any third party demand such as Requirements to Pay and Requests for information which have been issued under any applicable law, or any court order we receive, in respect of your Accounts or Products. You agree that we will not be liable to you in any way for complying with or making a good faith and reasonable effort to comply with any such third party demands or court orders issued on or against your Accounts or Products, even if such third party demand or court order is later set aside or found to be inapplicable. We maintain secondary disaster data back-up on computer systems that may be located outside of Canada. Personal information collected by us pursuant to our Privacy Policy may be stored, whether as part of our secondary disaster data back-up or otherwise, on out- of-country computer systems, and therefore may be subject to disclosure pursuant to the laws of the jurisdictions where such personal information data is stored. PBC will disclose personal information as required by law.

1.25 Overdrawn Accounts

Overdrafts are not permitted on any of your Accounts. We may, in our discretion, process a transaction and charge service charges to any of your 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 PBC 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.

1.26 Right of Setoff

We can use any of the money in your Accounts to pay any debts or other obligations (including any contingent obligations) you owe us (that is what is known as a "Set-Off"), except as otherwise provided herein. In the case of a joint Account, all Account holders consent to our using any or all money up to the full amount in the Account, as payment for any debt or obligations you owe us, regardless of each individual joint Account holder's contribution to the Account.

1.27 Communications and Notices

All communications from us to you (including notices that deposits into or withdrawals out of your Account could not be accepted or items have been returned), may be sent to you by or through PBC Online Banking, email, SMS, fax or regular mail, unless you tell us otherwise.

Any communication from you to us will be considered effective from the date it is received by us or, if at our sole discretion we choose to confirm the identity of the person sending the communication, from the date such communication is confirmed by us.

Subject to the terms of this Agreement, you may communicate with us by electronic means. We are under no obligations to confirm the identity of anyone communicating with us electronically. You should be aware that email may not be secure and you will not provide us any personal information or instructions on your Account by email. You authorize PBC to: (a) treat electronic communications we receive from you with the same effect as communications given and authorized directly in writing and signed by you; and (b) disclose your communications to our service providers, employees and representatives in accordance with our Privacy Policy by means of the Website, email or other communications. Electronic communications you send to us, including by means of the Website, are not effective unless and until they are processed by the responsible PBC representative. We may refuse to process any electronic communications sent by you or anyone else to us, or may reverse the processing of any electronic communications sent to us, at any time in our discretion, and without any notice or liability to you or any other person, including without limitation if: (a) we cannot process the electronic communications; (b) the electronic communications violate any provision of this Agreement or any other agreement that you or any other person may have with us; (c) we consider that the electronic communications may conflict with any other instructions or agreements with you or any person you represent; or (d) there is an operational failure or malfunction in connection with the transmission of the electronic communications.

A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

1.28 Payments Canada

We will only transfer money in accordance with the terms of these Agreement Terms. You agree that any funds transfer requests will be processed against your Account according to the Rules of Payments Canada.

The External Accounts which you authorize us to transfer funds to or from upon your request will be specified by you. You represent and warrant to us that all individuals who are required to sign on your External Account(s) have read and reviewed these Agreement Terms. You agree to inform us in writing or other means authorized by PBC from time to time of any change in the External Account information provided before any request for the transfer of funds occurs.

1.29 Closing of Accounts

Subject to these Agreement Terms, you can close your Account with us at any time. We also have the right to close your Account without cause and without notice at any time, and pay you the balance, if any, subject to our rights of setoff described herein. We may also close your Account without notice if there have been no deposits or withdrawals from the Account for 12 months and the Account has a nil balance.

1.30 Language

These Agreement Terms have been drafted in the English language at the express request of the parties. Les parties ont exigé que le présent contrat soit rédigé en langue anglaise.

1.31 Governing Law

These Agreement Terms are governed by the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia.

1.32 Complaints or Concerns

If you have a concern about, or you have complaints in connection with, these Agreement Terms, your Accounts or Products, or any product or service that we provide to you, we encourage you let us know right away by:

Toll-Free: 1-833-318-7878

Vancouver: 1-778-309-4860

Email: complaints@peoplesbank.ca

Mail: Customer Service Department, Peoples Bank, Suite 1400 – 888 Dunsmuir Street, Vancouver, BC V6C 3K4

In-person: Suite 100-888 Dunsmuir Street, Vancouver, BC V6C 3K4

You can find our complaint handling procedure on our website: www.peoplesbank.ca/en/about-us/resolving-your-concerns/

1.33 External Dispute Resolution

PBC is a member of the Ombudsman for Banking Services and Investments (OBSI). OBSI is an impartial dispute resolution service that is free for consumers. If your concern cannot be resolved through our internal complaints procedure, your complaint can be investigated by OBSI. OBSI can be contacted by:

Mail: OBSI, 20 Queen Street West, Suite 2400 P.O. Box 8, Toronto, ON M5H 3R3

Toll-Free: 1-888-451-4519

Email: ombudsman@obsi.ca

Website: www.consumerportal.obsi.ca/public/inquiries/inquiry

1.34 Financial Consumer Agency of Canada

The Financial Consumer Agency of Canada ("FCAC") supervises federally regulated financial institutions to ensure that they comply with federal consumer protection laws. The FCAC also helps educate consumers, and it monitors industry codes of conduct and public commitments designed to protect the interests of consumers.

The FCAC does not handle complaints involving service quality, loan and credit granting policies, contractual matters, or other general service issues. If you have a concern regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you may communicate your concern – at any time – to the FCAC, either in person, by letter, by telephone, or through its website.

Toll-Free (English): 1-866-461-3222 Toll-Free (French): 1-866-461-2232

Mail: Financial Consumer Agency of Canada 6th Floor, Enterprise Building, 427 Laurier Avenue West
Ottawa, ON K1R 1B9

Website: www.fcac-acfc.gc.ca

1.35 Service Fees

You agree to pay all service fees as may be established by PBC from time to time for Accounts, Products, and services provided by PBC or otherwise, and for prevailing charges imposed by other financial institutions in respect of transactions relating to your Accounts and Products and any and all expenses incurred by PBC relating to operation of your Accounts and Products or acting on your behalf. You irrevocably authorize and direct PBC to debit your Accounts and Products, or any of them, for the full amount of all charges, costs or expenses as they are incurred or otherwise. You acknowledge that you have received our schedule of service fees, either from the Website, or a printed copy, and have read and understood it. We can change these service fees at any time, and will notify you 60 days before the changes come into effect. Current information on service fees for our Accounts, Products and services is available on the Website.

1.36 Successors and Assigns

These Agreement Terms are binding upon you and each joint Account holder and each of your successors, assigns and legal representatives.

1.37 Consent to Receive Electronic Documents

You consent ("Consent") to the electronic delivery of the following documents and other information ("Documents") through PBC Online Banking:

1. Account and Product statements;

Current Terms and Conditions

2. changes to the Agreement Terms, and terms and conditions applicable to Accounts, Products or services;
3. changes to any interest rate(s) and method of calculating interest, fee(s), and any other items, Accounts, Products or services that may be posted on the Website or that are mentioned in the disclosure statements we have provided to you for new Accounts, Products and services;
4. communications about these Agreement Terms, including changes and confirmations; and
5. any other confirmation, notice or information that we are required by law to provide you in writing relating to your Accounts and Products.

This Consent applies to all of the Accounts and Products you hold with PBC, and will take effect immediately upon your acceptance of these Agreement Terms.

You must provide us with your email address (or contact number for SMS) in order to receive electronic communications from PBC. You are responsible for informing us of any change in your email address or contact number for SMS, and PBC will not be liable to you for any loss or claim arising from any notices, documents or other information not received by you because you have not updated your email address with PBC.

If any Documents are made available to you electronically for a limited time period, which time period will be identified to you at the time of delivery of the Document, it is your responsibility to keep any copies of the Documents you may require.

You agree to access PBC Online Banking at least monthly to review Documents. You confirm that you have the necessary technical ability and resources to do this. You acknowledge that technical and security requirements for access to PBC Online Banking may change from time to time. If you are unable to access PBC Online Banking to meet your obligations under this section for any reason, you should revoke your Consent as provided under "Revoking Consent" (see section 1.38 below).

PBC reserves the right to provide you with Documents by paper delivery if we are unable to provide electronic delivery through PBC Online Banking or email, have reason to believe you may not have received the Document, or otherwise consider it appropriate. Any paper delivery will be provided to you at the most current mailing address that we have on file for your Account.

1.38 How to Revoke Consent

You may revoke your Consent to receive Documents electronically at any time by calling 1-833- 309-4860 during operating hours, or by notifying us by regular mail at PBC, Suite 1400 – 888 Dunsmuir Street, Vancouver, BC, V6C 3K4. We will confirm that we have received your revocation and specify when it takes effect in writing through electronic or paper delivery.

1.39 Consent to Provide Accounts or Products

You agree and acknowledge that you have provided your express consent for PBC to provide you with Accounts or Products, as the case may be, from time to time, and acknowledge that PBC has provided you with a copy of the agreement pertaining to such Accounts or Products.

1.40 Alerts

PBC will send you an electronic alert if your balance in your Account falls below \$100.00, or such other amount that you communicate to PBC or amount as prescribed by law. You must provide us with a valid email address in order to be set up to receive these electronic alerts. You may opt out of receiving alerts by informing PBC in writing.

1.41 Changes to Agreement Terms

Except as otherwise set out in these Agreement Terms, we may add to or amend these Agreement Terms from time to time, in the form and manner required and permitted by law. You agree that your use of PBC Online Banking or the continued use of your Accounts and Products after the effective date means you agree to and accept the revised Agreement Terms. If you do not agree to a change, you must immediately revoke your Consent as provided under "How to Revoke Consent" (see section 1.38 above). We will comply with all applicable legislation and regulations regarding disclosure requirements.

2. e-SAVINGS ACCOUNT

This Section 2 contains important additional information, terms and conditions you need to know about your e-Savings Account. Your request to open an e-Savings Account constitutes your acknowledgement and acceptance of the following additional terms and conditions contained in this Section 2. You also acknowledge and accept that the "Direct Services Agreement Personal Accounts" applies to the e-Savings Account. You may find the "Direct Services Agreement Personal Accounts" on the Website. If there is any conflict between these terms and conditions and the "Direct Services Agreement Personal Accounts", then the "Direct Services Agreement Personal Accounts" will take precedence, but only to the extent of the conflict.

2.1 Interest

Interest on your Account is calculated daily on the closing balance and paid monthly. The interest rate payable will be our "current rate" at the time of calculation. Our "current rate" is the rate at which e-Savings Accounts are being offered on the day of calculation. We may change our interest rates from time to time without prior notice to you. Notice of changes in the rate of interest and method of calculating interest will be displayed on the Website and communicated to you through PBC Online Banking or on your Account statement.

2.2 Dormant Accounts

If there have been no deposits to or withdrawals from your Account for 12 months, statements may be provided on a quarterly basis.

3. GUARANTEED INVESTMENT CERTIFICATES

This Section 3 contains important additional information you need to know about your PBC Non-Registered Guaranteed Investment Certificate (a "Non-Registered GIC"). You also acknowledge and accept that the "Direct Services Agreement Personal Accounts" applies to your Non-Registered GIC. You may find the "Direct Services Agreement Personal Accounts" on the Website. If there is any conflict between these terms and conditions and the "Direct Services Agreement Personal Accounts", then the "Direct Services Agreement Personal Accounts" will take precedence, but only to the extent of the conflict.

Current Terms and Conditions

In this Section 3, "GIC" means a Non-Registered GIC.

Your request to purchase a GIC, whether through the Website, PBC Online Banking or any other means, constitutes your acknowledgement and acceptance of the terms and conditions contained in this Section 3.

3.1 Definitions

In this Section 3:

"Maturity date" means the last day of the term.

"Principal sum" means the amount provided to purchase the GIC.

"Registered holder" means the Person whose name appears on PBC's register in respect of the GIC.

"Term" means the requested term of the GIC commencing on the date that PBC receives cleared funds for the principal sum.

"You", and "yours" means, collectively, the party purchasing the GIC and/or the Registered holder of the GIC.

"Transaction request" means a request to purchase a GIC received by us.

3.2 GIC Specific Terms and Conditions

For each GIC that you purchase from us, the principal sum must be paid (a) in respect of the first GIC that you purchase from us, by way of a pre-printed cheque drawn on your External Account, (b) in respect of any subsequent GIC's that you purchase from us, by way of a pre-printed cheque drawn on your External Account or electronic fund transfer from an existing PBC Account. We may keep these cheques, or copies of them, in our files for future signature verification purposes. You may purchase your GIC with Canadian funds only.

Interest on the principal sum will be calculated and payable at maturity or early redemption (if permitted) at our current rate at the time of purchase of the GIC. Interest will begin to accrue at the start of the term and will cease to accrue on the maturity date or redemption date.

We guarantee the repayment of the principal sum in Canadian funds to the Registered holder on the maturity date or redemption date. Interest will be paid in accordance with the provisions of these Agreement Terms and with the information recorded on PBC's register not less than 5 days prior to the maturity date or redemption date.

The principal sum, with monies received from other investors in PBC's products, may in the discretion of PBC be invested in or loaned upon such securities and investments as are permitted by applicable law.

If you purchase your GIC using PBC Online Banking, we will deliver to you a confirmation of your GIC purchase through PBC Online Banking. If you do not receive such confirmation through PBC Online Banking, please contact us immediately at 1-833-309-4860 (toll-free line) or 778-309-4860 (calls within B.C.)

Current Terms and Conditions

If you discover any errors or omissions concerning your GIC on PBC Online Banking, in your confirmation email or in any other correspondence, you must notify us of such errors or omissions within 7 days of the date of the correspondence. We will consider all correspondence with you to be accurate if we do not receive any notice from you to the contrary, as set out in this paragraph. We shall not be liable to you for any loss or claim arising as a result of any errors or omissions in any correspondence with you, including if your confirmation email is delayed or not received for any reason.

Upon repayment by PBC of the principal sum of the GIC with interest as noted in Section 3.3, any securities held in respect of that GIC will become the property of PBC freed from the terms of the GIC certificate and these Agreement Terms without formal assignment or release from you, and all interest received in excess of the amount of interest payable to you will be retained by PBC as remuneration for its guarantee above in this Section 3.2 and its services provided.

Unless otherwise specified, or authorized by us, the GIC is non-redeemable prior to the maturity date. However, we may redeem your GIC without penalty prior to the maturity date in the event of your death.

We are not required to recognize anyone other than the Registered holder as having any interest in the GIC. We will only accept instructions for the GIC from the Registered holder or Authorized Individuals. We are under no obligation to obtain permission from any other person.

You are solely responsible for the accuracy of your transaction requests and other instructions. We may exercise our sole discretion in acting on any transaction request or instruction to us, including those placed through the PBC Online Banking through use of your password, and whether the transaction request or instruction was placed by you, by someone else or in error and we will not incur any liability by reason of acting or failing to act in respect of such transaction requests. We have the right to determine, in our sole discretion, whether or not to accept any transaction request and whether to process any transaction request. If your transaction request is not acceptable to us, it will be cancelled without prior notice. We may request additional information from you before we process any transaction request or instruction.

We may keep records and recordings of all transaction requests and instructions, and such records will be conclusive and binding on you in any disputes, including any legal proceedings, as evidence as such transaction request or instruction, in the absence of clear proof that our records are in error or incomplete. We will not be responsible in any manner for any non-delivery of or delay in receipt of any transaction request or instruction due to negligence, omission, or other forces beyond our control, including without limitation, acts or omission of suppliers, failure of electronic or mechanical equipment or communication lines, connection problems, theft, power failure, and equipment or software problems.

Please contact us for information on how to transfer your GIC. A GIC is only deemed transferred once the transfer is recorded on PBC's register.

3.3 Non-Registered GIC Specific Terms and Conditions

The supplementary terms contained in this Section 3.3 apply only to Non-Registered GICs.

Current Terms and Conditions

Interest is compounding on Non-Registered GICs that have initial terms of 15 months or more, but interest does not compound on any other Non-Registered GICs. You may instruct us to transfer any accrued interest out of your Non-Registered GIC, and such accrued interest will not compound on the Non-Registered GIC from and following the transfer.

Non-Registered GICs are not redeemable before maturity. Non-Registered GICs are not transferable or assignable without the express written approval of PBC. Any transfer or assignment is subject to PBCs rights of set-off unless expressly waived in writing.

If we have not received any investment instruction from you either prior to or on the maturity date, the principal sum and all of the accrued interest will be re-invested in a new Non-Registered GIC for the same term at the then current interest rate for Non-Registered GICs without a further agreement being entered into with you; provided that if you provide us with an investment instruction within 10 Business Days following the maturity date requesting the withdrawal of all or part of the principal balance of your matured Non-Registered GIC and accrued interest, we will pay the Registered holder(s) interest on the amount of the principal that you request to be withdrawn, at the interest rate that was applicable to the matured Non-Registered GIC, for the period between the maturity date and the date that we receive your investment instruction (which period may not exceed 10 Business Days), and we will repay the withdrawn amount and accrued interest to the Registered holder as described in the following paragraph.

Upon the maturity date or early redemption date (if permitted), and where we are instructed not to re-invest the principal sum or interest in another of our financial products, the principal sum and accrued interest will be paid to the Registered holder(s) by way of electronic fund transfer to the Registered holder(s)'s External Account. Funds will only be payable to the Registered holder(s) and no other party.

Rev: June 13, 2022

Future Terms and Conditions

PEOPLES BANK OF CANADA (PBC): ACCOUNT AGREEMENT TERMS AND CONDITIONS

Thank you for opening your new account with PBC. We look forward to serving you.

The following pages contain important information you need to know about your Accounts and Products that you may hold or purchase from PBC. As these terms and conditions cover more Accounts and Products than you may be currently using, certain sections may not presently apply to you. If you acquire additional Accounts or Products in the future, your use of those Accounts or Products will indicate your acceptance and agreement to the terms and conditions herein that relate to those Accounts and Products. If any of the General Terms in Section 1 conflict with a term or condition relating to a specific Account or Product, then the term or condition specific to that Account or Product will overrule the more general term or condition, but only to the extent necessary to resolve the conflict.

These terms and conditions in these Agreement Terms supplement any existing agreements between you and PBC relating to your Accounts and Products, and replace and supersede any prior versions of the Agreement Terms.

If you have any questions regarding the terms and conditions, please call us in Vancouver at 1-778-309-4860, toll free: 1-833-309-4860 or email us at deposits@peoplesbank.ca.

In exchange for PBC agreeing to offer services and providing Accounts and Products, you agree and accept the following terms and conditions:

Future Terms and Conditions

TABLE OF CONTENTS

1.	GENERAL TERMS.....	23
1.1	Definitions.....	23
1.2	External Account Transfers	23
1.3	Processing Transactions in your Account.....	24
1.4	Automatic Savings Plan.....	26
1.5	Account Statements and Confirmation of Transactions	27
1.6	Direct Access	27
1.7	Electronic Identification.....	28
1.8	Your Liability.....	28
1.9	Protection of Electronic Identification.....	28
1.10	Notice to PBC Required to Prevent Unauthorized Activity	29
1.11	Verification	29
1.12	Recording Calls and Other Instructions.....	30
1.13	Where Written Signature Required.....	30
1.14	Interest.....	30
1.15	Holds on Your Funds.....	31
1.16	Updated/New Personal Information	31
1.17	Transactions and Limits.....	31
1.18	Permanent Change of Residence to Outside Canada.....	31
1.19	Joint Accounts.....	31
1.20	Accounts for the Benefit of Others – “In Trust”, Etc.	32
1.21	Clearing, Settlement and Payment.....	32
1.22	Limitation of Liability.....	32
1.23	Indemnity	33
1.24	Privacy	33
1.25	Overdrawn Accounts	35
1.26	Right of Setoff.....	35
1.27	Communications and Notices	35
1.28	Foreign Tax Reporting.....	36
1.29	Payments Canada.....	37
1.30	Closing of Accounts.....	37
1.31	Language.....	37
1.32	Governing Law	38
1.33	Complaints or Concerns.....	38
1.34	External Dispute Resolution	38
1.35	Financial Consumer Agency of Canada	39
1.36	Service Fees	39
1.37	Successors and Assigns.....	40
1.38	Consent to Receive Electronic Documents.....	41
1.39	How to Revoke Consent	42
1.40	Consent to Provide Accounts or Products	42
1.41	Alerts.....	42
1.42	Changes to Agreement Terms.....	42
2.	e-SAVINGS ACCOUNT	43

Future Terms and Conditions

2.1 Interest..... 43

2.2 Dormant Accounts 43

3. GUARANTEED INVESTMENT CERTIFICATES 43

3.1 Definitions..... 44

3.2 GIC Specific Terms and Conditions..... 44

3.3 Non-Registered GIC Specific Terms and Conditions..... 46

Future Terms and Conditions

PBC ACCOUNT AND PRODUCT TERMS AND CONDITIONS

1. GENERAL TERMS

These Agreement Terms, and the terms and conditions of any other agreement you have agreed to with PBC, will apply to all transactions and other activities used by you in connection with your Accounts and Products at PBC.

1.1 Definitions

“Account” means any deposit account (such as the e-Savings Account or EasyTransaction Account) you have with us, that is covered by these Agreement Terms.

“Agreement Terms” mean the terms and conditions starting on page 1 of this document as well as your application(s) to open an Account or acquire a Product.

“Business Day” means any day other than a Saturday, Sunday, federal holiday or statutory holiday in British Columbia.

“External Account” means an account that you hold with another Canadian financial institution and which you have asked us to link to your Account.

“PAD Agreement” means a pre-authorized debit agreement pursuant to which you authorize debits from your External Account.

“Person” means an individual, corporation or other entity.

“PBC Online Banking” means all of the services from time to time made available online via the internet at the Website.

“Primary Account Holder” means the person whose name appears first on an Account’s statement.

“Product” means any PBC Non-Registered Guaranteed Investment Certificate.

“we”, “us”, “our”, “Peoples Bank” and **“PBC”** mean Peoples Bank.

“Website” means www.peoplesbank.ca.

“you”, “your”, “account holder”, and **“client”** mean each person that opens an Account, or acquires a Product, with PBC.

1.2 External Account Transfers

Before you can open your first Account (or joint Account) with us you must provide us with an encoded, pre-printed deposit cheque from your External Account, together with a duly completed and executed PAD Agreement (previously known as the Account Link Authorization Form) corresponding to such External Account. The cheque can be drawn for a nominal amount. This cheque (together with the PAD Agreement) allows us to protect the security of your Account and

Future Terms and Conditions

to link your Account with your External Account. The cheque for your External Account must clear to establish this link. By providing us with the cheque from your External Account, you consent to our using that cheque to link your Account with your External Account. We reserve the right not to open an Account if our account opening requirements, including the need to link an External Account and receive the corresponding PAD Agreement, are not met.

If you open an additional Account with us, you may be required to complete and sign an additional PAD Agreement (or other form).

You may be able to link more than one External Account to your Account(s), though we may limit the number of External Accounts that may be linked. Except as otherwise provided by us, you must keep at least one valid External Account (including, for certainty, a valid and in force PAD Agreement corresponding to such External Account) in place at all times when dealing with us. If our account linking requirements are not met, your Account(s) with us may be able to receive deposits, but will not have functionalities available when linked to an External Account. In addition, you acknowledge and agree that, subject to applicable law, we may close your Account(s) and/or Product(s) if our account linking requirements are not met, including, for certainty, in the event that you revoke your authorization set out in a PAD Agreement corresponding to an External Account, and you agree that we may do so without *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* liability or obligation to you.

In order to comply with anti-money laundering laws and other legal requirements and for risk management purposes, you, and each Person authorized to operate the Account, consent to our verifying your (and their) identity as required or permitted by law, and agree to provide us with any documentation we request from you. You acknowledge that your Account cannot be opened until these requirements are met.

You, and each Person authorized to operate the Account, agree and consent to our verifying information provided by you and on your behalf, through credit bureaus, credit reporting agencies, or third parties used for verifying such information. You and each Person authorized to operate the Account, agree to provide any records that we may require for the opening of your Account and its continued operation under any applicable law, including, but not limited to those necessary under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) (“PCMLTFA”) or such other similar legislation.

1.3 Processing Transactions in your Account

Once your Account is opened you may deposit a cheque by mail or by personal delivery to our offices. Once your Account is linked to an External Account, you can transact on your Account in any of the following ways:

- (a) You may deposit a cheque by mail or by personal delivery to our offices;
- (b) You may transfer funds between your Account and your External Account by electronic funds transfer;

Future Terms and Conditions

- (c) You may use the Automatic Savings Plan (as described in section 1.4 below) to make regularly scheduled pre-authorized deposits to your Account; and
- (d) By any other means that we may permit.

We have no obligation to accept any deposit item, (including cheques, money orders or drafts) unless the deposit item meets the requirements for clearing in Canada under applicable law and the applicable rules and standards for clearings between members of Payments Canada. We have the right to verify the source of all deposits you make to your Account, and to refuse any deposit, and also to apply any other policies we put in place from time to time that relate to accepting deposits. We will not accept traveler's cheques, cash or coinage for deposit. If you send traveler's cheques, cash or coinage to us we will not be responsible for any loss that you may incur by doing so. You may withdraw funds from your Account by requesting or authorizing withdrawal transactions through PBC Online Banking, by telephone, or any other means permitted by us. We will make electronic funds transfers upon your request, between your External Account and your Account only. Before we make an electronic funds transfer for you, we will ask you to provide instructions and any other identifying information that we deem necessary in order to confirm and verify your identity.

(The provisions of the following paragraph are not applicable to consumers residing in the province of Quebec to the extent that they limit our liability for the consequences of our own actions) Any password you have set up to access your Account(s) through PBC Online Banking must be kept confidential. You alone are responsible for the security of your password. *We will not be liable to you in any situation or circumstance for any loss or claim arising out of our relying on electronic instructions provided to us under the use of your password unless such loss or claim was caused solely by our gross negligence or intentional misconduct. You waive claim against us for all other such losses and claims.*

Notwithstanding that PBC or other parties are involved in creating, producing or delivering the Website, PBC will have the right to monitor or review all communications, materials, transmissions, postings, discussions and chats. PBC, and all parties involved in creating, producing or delivering the Website, assume no responsibility or *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* liability which may arise from the content thereof, including but not limited to claims for any of the above-noted matters.

If you forget your password, we may require you to provide us with a combination of other pieces of personal identification before we will follow any instructions regarding your Accounts or Products. You acknowledge that we are not obliged to follow your instructions until you have provided adequate evidence of your identity to us and that we will not *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* be liable for any losses or costs caused or contributed to by your delay or inability to verify your identity as required.

Funds sent by electronic transfer usually arrive in your Account or your linked External Account 1 to 3 Business Days after a request for an electronic funds transfer. *We cannot guarantee a time of receipt for funds transfers. While we will make reasonable efforts to facilitate your funds*

Future Terms and Conditions

transfer requests, we do not control the payments system that is used in transferring your money. Once an electronic funds transfer request has been acted upon, you cannot cancel it. You are responsible for all fees and charges with respect to electronic fund transfers.

Deposits to or withdrawals from your Account may be reversed if the deposit or withdrawal request cannot be delivered to your External Account or is not honoured for any reason or the transaction is tainted with fraud. Transactions or balances may be limited in dollar amounts or otherwise as may be determined by us, and such limits may be changed in our sole discretion without notice to you. We reserve the right to contact you to get confirmation of any written or verbal instructions before processing any transaction, but we will not *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* be liable due to our inability or failure to contact you in order to confirm your instructions.

If we make an error in your Account to your detriment when we process a transaction, we will return the errant amount of the transaction to you, along with any service charges. If we make a deposit to your Account in error, or in an amount that is in error, we will withdraw the errant amount from your Account even if such causes your Account to go into overdraft. *Unless you are a consumer residing in the province of Quebec*, we are not liable for any loss or damage to you or in any manner whatsoever for any loss resulting from any processing error we make. If we receive a transfer to your Account from your account at another financial institution where you believe such transfer has not been authorized by you, immediately go to that financial institution and complete a Payments Canada declaration form for the return of funds. As long as we receive the declaration form within the time frame specified on the form, we will return the money to the other account.

If we process an unauthorized payment from your Account (whether it is a cheque or other payment instrument with a forged or unauthorized signature), or if we make any other type of withdrawal from your Account that you suspect was unauthorized, you must notify us immediately upon you becoming aware of such. If you do not notify us within the lesser of: 30 days from the date upon which you became aware or should have become aware of such; or if you receive a statement for your Account, 30 days from the last date on your statement period; or 60 days after the date the withdrawal is processed; then you will be deemed to have authorized the withdrawal, and shall be responsible for the amount of the cheque, other instrument or withdrawal, whether actually authorized by you or not, even if tainted by fraud or forgery. We may change the requirements for and manner of transferring funds into and out of your Account at any time. *Unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions*, we will not be liable for any direct, indirect or consequential loss, damage or inconvenience arising directly or indirectly out of your use of, or inability to access PBC, the Website, PBC Online Banking or our services.

1.4 Automatic Savings Plan

You can choose to have funds automatically deposited into your Account from your External Account. When you request that an Automatic Savings Plan be set up, you are authorizing PBC and your other financial institution(s) to transfer money to and from your External Accounts in accordance with your instructions, and you confirm your understanding, acceptance and participation in the Automatic Savings Plan.

Future Terms and Conditions

1.5 Account Statements and Confirmation of Transactions

Account statements, details of transaction activity and Account balances are available at PBC Online Banking. It is your obligation to review Account balances on a regular periodic basis, at least every 30 days and at the start of each calendar month for the preceding calendar month. You are deemed to have accessed and obtained your Account balance on the first day of each calendar month for the preceding calendar month and are obliged to review, verify and reconcile all transactions that have been processed to your Account for the preceding calendar month. Although we are not obligated to send you an Account statement, we may choose to do so, or provide you with notice that such is available to you, either by mail or by electronic means. If an Account statement is made available or sent to you, it will be delivered or made available to the Primary Account Holder's last mailing or electronic address in our records or by any other electronic means we may, at our discretion, utilize. You agree that you will examine all of your Account statements and other transaction records regularly. If you discover any errors, omissions, or unauthorized transactions in your Account statements or any other transaction records, including through use of PBC Online Banking, you must notify us of such immediately.

If you do not notify us within the lesser of: 30 days from the date upon which you became aware or should have become aware of such error, omission or unauthorized activity; or if you receive a statement for your Account, 30 days from the last date on your statement period; then as between you and us, you will be deemed to have authorized all transactions up to the last date of your statement period, whether the transactions shown thereon were actually authorized by you or not, even if tainted by error, omission, fraud or forgery. We will consider the preceding Account statements and other transaction records to be accurate if we do not receive the required notice from you and you agree that you are deemed to have authorized all transactions up to the last date of your statement period. This does not preclude us from later applying a chargeback for any returned item or for rectifying a deposit made in error or tainted with fraud or forgery.

If you have actual knowledge of or suspicion of unauthorized Account activity, you are required to:

- **change your Electronic Identification password immediately; and**
- **notify us immediately.**

(The provisions of the following paragraph are not applicable to consumers residing in the province of Quebec to the extent that they limit our liability for the consequences of our own actions) **If you fail to change your Electronic Identification password and notify us immediately then we will not have any liability to you for any ongoing and preventable loss after the date and time you should have changed your password and notified us, even if you notify us within the time provided under some other notice provision.** We will also not be liable to you for any loss or claim arising as a result of any errors, omissions or unauthorized Account activity, including if your Account statement is delayed or never received for any reason, or access to the Website or PBC Online Banking is restricted or unavailable to you.

1.6 Direct Access

Future Terms and Conditions

We may provide you with direct access to your Accounts and Products by one or more of the following methods:

- (a) communications through the Website including PBC Online Banking;
- (b) speaking over the telephone or pressing a telephone keypad to communicate with a representative of PBC, or PBC's voice response system, as applicable; and/or
- (c) other devices or equipment which PBC designates for direct access (individually and collectively, "**Direct Access**").

1.7 Electronic Identification

Your Direct Access to and use of PBC Online Banking requires an electronic identifier which consists of the use of one or more of the following:

- (a) client number;
- (b) password; and
- (c) other security measures required by PBC (individually and collectively, "**Electronic Identification**").

We will provide you with some of the components necessary for the creation of your Electronic Identification and where applicable, you may select certain components of the Electronic Identification yourself.

You agree that electronic pages, such as PBC Online Banking, accessed by Electronic Identification are written documents and that when you "click" any on screen buttons stating "OK", "proceed", "continue", "approve" or similar, such clicking will have the same legal effect as if you had placed your signature by hand and provided hardcopy versions of those pages to us with intent to be legally bound with PBC for their content.

1.8 Your Liability

You agree that your use of an Electronic Identification is the same under the law as if you had given written, signed instructions to PBC.

PBC is under no obligation to confirm the actual identity or authority of any user of your Electronic Identification or any component of it. If PBC receives instructions using your Electronic Identification, even if not actually authorized by you, you agree that PBC is entitled to act upon such instructions and shall not (*unless you are a consumer residing in the province of Quebec*) be liable to you for any loss.

You will not be responsible for the unauthorized use of your Electronic Identification that occurs after you notify PBC, as set out below in section 1.10.

1.9 Protection of Electronic Identification

Future Terms and Conditions

You agree to keep your Electronic Identification and all its components secret and safe to prevent unauthorized use. This includes but is not limited to:

- (a) memorizing any passwords or codes included in your Electronic Identification;
- (b) not writing down or maintaining any other record of any passwords or codes included in your Electronic Identification;
- (c) using complex passwords of at least 9 characters that include both upper and lower case letters, a combination of letters and numbers and at least one symbol, and avoiding passwords or codes which may be easy for someone else to guess or which are directly associated with you such as birthdate, address, etc.;
- (d) avoiding repeating passwords or codes;
- (e) taking all necessary steps to ensure that any component of your Electronic Identification remains confidential to you, including exercising caution when keying in or speaking at a telephone or electronic device;
- (f) taking all necessary steps to protect your computer, tablet or mobile phone that you use to access your Accounts from unauthorized access or usage, including protecting those devices with suitable biometric or other passwords, signing out when you complete your access to Accounts, clearing all caches, guarding against hacking, phishing, viruses and guarding against ‘social engineering’ schemes designed to trick you into divulging your passwords, codes and Electronic Identification. **PBC will never initiate a request to you for your password, code or Electronic Identification!;** and
- (g) **immediately changing your password if you suspect it has been compromised, or if you suspect or become aware of any unauthorized Account activity.**

1.10 Notice to PBC Required to Prevent Unauthorized Activity

You must immediately give notice by phone to PBC if you have actual knowledge of or suspicion of unauthorized Account activity, fraud or forgery affecting your Account or if any component of your Electronic Identification is lost, stolen, misused or may have become known to anyone other than yourself, or if you suspect that your computer or other devices by which you conduct your banking has been hacked or compromised such that unauthorized Account activity may occur to your detriment. You may contact PBC during regular business hours (i.e., between 8:00 am and 4:30 pm PST) in Vancouver, British Columbia at phone: 1-778-309-4860, toll free: 1-833-309-4860. If you do not give immediate notice as required, we will not (*unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions*) be liable for any losses that were preventable but which you failed to prevent.

1.11 Verification

Future Terms and Conditions

We reserve the right to contact you to obtain confirmation of any electronic or telephone instruction we may have received before processing any transaction but will not *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* be liable due to any inability or failure of ours to contact you in order to confirm those instructions.

1.12 Recording Calls and Other Instructions

You will be informed at the beginning of each call that we are recording the call (including while on hold), of the purposes of the recording and you will be asked for your consent to such recording.

The purpose of the recording is to have a record of your instructions to us, for quality assurance and training purposes.

We will keep the recording for as long as necessary to fulfil the purposes for which the call was originally recorded unless further retention is required for legitimate legal or business purposes. Subject to the preceding, PBC retains call recordings for a period of up to 7 years. You have a right to request access to such recordings by contacting us at privacyofficer@peoplesgroup.com, and as further detailed in our [Privacy Policy](#).

1.13 Where Written Signature Required

Some Accounts, Products or services may require your written signature and we will notify you when this is the case. We will send you the terms and conditions and/or transaction verification for the Account, Product or service which requires your signature, and you will have 5 Business Days from the date you gave us instructions by Direct Access to advise us if the material has not been received by you. Unless we receive notice from you within 5 days that you have not received the documents, we will act as if you have received the terms and conditions and/or transaction verification.

When you receive material requiring a signature, you will need to sign it and return it to us for us to be able to act on your instructions. We reserve the right to contact you and confirm with you said instructions, before acting upon them. Your signature will signify your agreement to the purchase or renewal of the relevant Account, Product or service, as well as the terms and conditions relating to it.

1.14 Interest

Interest on any positive balance on your Account will be paid based on the interest rate and in the manner posted by us on the Website for the type of account you hold. We may change interest rates and our method of calculating interest at any time without prior notice to you. Notice of changes in the rate of interest and method of calculating interest will be displayed on the Website.

Future Terms and Conditions

1.15 Holds on Your Funds

We may place a hold on deposits to Accounts or Products as set out in our internal policy, and in accordance with applicable law. Our Hold Funds policy is available upon request or by visiting the Website.

1.16 Updated/New Personal Information

We take steps to ensure that your personal information is as accurate, complete and up to date as is necessary for the purposes for which it is to be used. If you believe that the personal information we have about you isn't accurate or complete, please contact us at privacyofficer@peoplesgroup.com.

Upon receipt of new or updated personal information about you, we may put a hold on your Account or Product in order to verify the new information. We may also request supporting documentation so that we can confirm updated or new information, and we may maintain the hold on your Account or Product until your updated or new personal information can be confirmed, together with any corresponding changes to your Electronic Identification.

1.17 Transactions and Limits

We (or other third parties such as our clearing agent) may place or change limits on the dollar amounts or set other parameters in respect of transactions without notice to you.

1.18 Permanent Change of Residence to Outside Canada

You agree to immediately notify us if you permanently change your residence to outside of Canada. Subject to applicable law, you acknowledge and agree that we may, in our sole discretion, close your Account(s) and/or Product(s) if you move your permanent residence outside of Canada and you agree that we may do so without *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* liability or obligation to you.

1.19 Joint Accounts

If you open a joint Account, each joint Account holder will choose their own password and must keep it confidential. Any joint Account holder may independently conduct transactions with any of your Accounts that have been designated as joint Accounts with PBC. If one joint Account holder requests a transaction, we will execute it without requiring authorization of any other joint Account holder.

You agree that we will not *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* be liable to you in any way for complying with the instructions of any other joint Account holder issued on or against your Accounts or Products, even if the instructions were not authorized by you. You are responsible, both individually and jointly (in Quebec, solidarily), for all obligations and liabilities arising from these Agreement Terms and the use of the Account. If you no longer wish to continue to be responsible for a joint Account or Product, you must give us notice that you wish to close the

Future Terms and Conditions

Account or terminate the Product. You will be responsible for all transactions, charges, fees and losses on the Account until we receive such notice.

We may disclose your Account information to a joint Account holder, including the Account history prior to it becoming a joint Account.

Subject to applicable law, we will send Account statements to each holder of the joint Account.

1.20 Accounts for the Benefit of Others – “In Trust”, Etc.

We are not required to recognize anyone other than you as having any interest in your Account, except joint Account holders when an Account is a joint Account. For example, if you request that we open an Account in your name, but you use “In Trust” or “As Nominee” or some similar designation, whether or not it is for a specified third party, we will only accept instructions for the Account from you. We are under no obligation to obtain permission from any other person on any of your Accounts. If you designate an Account as “In Trust” or “As Nominee” or some similar designation, we may require that you provide us information about and contact particulars for persons that may have an interest in the Account. We may contact those persons and disclose information concerning the Account and make inquiries about their interests, if any, in the Account as required to verify transaction details, interests and for fraud prevention. We may refuse to allow transactions on the Account or may require that the Account be closed, transferred and opened as a business account. *Unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions*, you agree to indemnify us for all claims and costs.

1.21 Clearing, Settlement and Payment

(The provisions of the following paragraph are not applicable to consumers residing in the province of Quebec to the extent that they limit our liability for the consequences of our own actions) We may present and deliver instruments for payment, clearing, collection, and acceptance or otherwise, on your behalf, through any financial institution or other party as we deem appropriate. The financial institution or other party will be considered to be your agent and we will not, in any circumstances, be responsible or liable to you for the acts or omissions of that financial institution or any other party, however caused, in the performance of such services. We are also not liable for the loss, theft, destruction or delayed delivery of any instrument while in transit to or from, or in the possession of any financial institution or other party. If PBC or its agent presents an instrument to another financial institution for payment on your behalf and the other financial institution refuses to recognize or provide payment on that instrument for whatever reason, you will remain responsible for the amount of that instrument deposited with us.

1.22 Limitation of Liability

(The provisions of the following paragraph are not applicable to consumers residing in the province of Quebec to the extent that they limit our liability for the consequences of our own actions) To the fullest extent permitted by applicable law, you understand and agree that, except as specifically provided by these Agreement Terms, PBC will be liable to you only for direct loss resulting from gross negligence, fraud or willful misconduct of PBC arising directly from the performance by PBC of its obligations under these Agreement Terms and PBC will not be liable

Future Terms and Conditions

to you for any other loss or damages. In addition, and to the fullest extent permitted by applicable law, PBC will not under any circumstances be liable to you for any other loss, damages, costs or liabilities including without limitation, indirect, incidental, special, punitive or consequential losses or damages, even if PBC was advised of the possibility of loss or damages or if PBC was negligent.

PBC may cancel or restrict Direct Access or your Electronic Identification without notice to you. To the fullest extent permitted by applicable law, PBC will not *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions)* be liable for any direct, indirect or consequential loss, damage or inconvenience arising directly or indirectly out of your use of, malfunction, cancellation, restriction or inability to access your Accounts or Products at PBC by any means.

1.23 Indemnity

(The provisions of the following paragraph are not applicable to consumers residing in the province of Quebec to the extent that they limit our liability for the consequences of our own actions) To the fullest extent permitted by applicable law, you agree to indemnify us against any claims, loss, damages, costs or liabilities incurred by PBC in connection with any Accounts, Products or services provided by us to you or any other dealings between you and PBC, including any claim or liability resulting from your endorsement of any instrument, arising out of a forged or unauthorized signature on that instrument or otherwise, except to the extent such claims, loss, damages, costs or liabilities are the direct result of the gross negligence, fraud or willful misconduct of PBC.

1.24 Privacy

We are committed to ensuring that the personal information you have provided to us is accurate, confidential, and secure. PBC's privacy policies and practices have been designed to comply with the federal Personal Information Protection and Electronic Documents Act ("PIPEDA") or corresponding provincial privacy legislation, as applicable (collectively "Privacy Laws").

Our Privacy Policy is available on the Website *here* or by calling us in Vancouver at: 1-778-309- 4860, toll free: 1-833-309-4860 or emailing us at deposits@peoplesbank.ca. You can also obtain a copy from any of our office locations. By applying to open an Account with us, you consent to the collection, use and disclosure of your personal information in accordance with our Privacy Policy. You also agree that in order to establish your identification and to protect both you and PBC from fraud, we may collect and use your personal information that has been obtained from the financial institution holding your External Account, credit bureaus, credit reporting agencies, and credit insurers.

We reserve the right to comply with any third party demand such as Requirements to Pay and Requests for information which have been issued under any applicable law, or any court order we receive, in respect of your Accounts or Products. *Unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions*, you agree that we will not be liable to you in any way for complying with or making a good faith and reasonable effort to comply with any such third party demands or court orders

Future Terms and Conditions

issued on or against your Accounts or Products, even if such third party demand or court order is later set aside or found to be inapplicable.

We maintain secondary disaster data back-up on computer systems that may be located outside of Canada. Personal information collected by us pursuant to our Privacy Policy may be stored, whether as part of our secondary disaster data back-up or otherwise, on out- of-country computer systems, and therefore may be subject to disclosure pursuant to the laws of the jurisdictions where such personal information data is stored. The data protection laws of those other jurisdictions might be different from the laws of the jurisdiction in which you reside and might permit the government, government agencies, courts, law enforcement agencies and security authorities in those countries to access your Personal Information without notice. PBC will disclose personal information as required by applicable law.

Depending on your jurisdiction and subject to legal and contractual limitations, and reasonable prior written notice, you may have the following rights with respect to your personal information under applicable Privacy Laws:

- *Access* – You may have the right to know what personal information we hold about you and to access such data.
- *Rectification* – You may have the right to request the correction of inaccuracies in your personal information and request that we rectify the personal information that we hold about you.
- *Consent withdrawal* – You may have the right to withdraw your consent to our collection, use and disclosure of your personal information at any time. Such withdrawal of your consent may affect our ability to continue to provide you with the products and services that you have or would like to receive because the continued use and disclosure of your personal information is a necessary part of making the services and products available to you.

If you have any questions about this Privacy section, our [Privacy Policy](#), our processing of your personal information, or if you want to exercise any of your privacy rights, you may contact our Privacy Officer as follows:

You may contact our Privacy Officer:

- By email: privacyofficer@peoplesgroup.com
- By mail to:

ATTN: Privacy Officer
Peoples Group
Suite 1400- 888 Dunsmuir Street
Vancouver, British Columbia
V6C 3K4

Future Terms and Conditions

1.25 Overdrawn Accounts

Overdrafts are not permitted on any of your Accounts. We may, in our discretion, process a transaction and charge service charges to any of your Accounts in accordance with section 1.36 below, 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 PBC the overdraft amount, if any, in accordance with section 1.36 below. Overdraft amounts, if any, are immediately due and payable to us without need for demand. You must pay the overdraft amount, if any, 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.

1.26 Right of Setoff

We can use any of the money in your Accounts to pay any debts or other obligations (including any contingent obligations) you owe us (that is what is known as a “**Set-Off**”), except as otherwise provided herein. In the case of a joint Account, all Account holders consent to our using any or all money up to the full amount in the Account, as payment for any debt or obligations you owe us, regardless of each individual joint Account holder’s contribution to the Account.

1.27 Communications and Notices

All communications from us to you (including notices that deposits into or withdrawals out of your Account could not be accepted or items have been returned), may be sent to you by or through PBC Online Banking, email, SMS, fax or regular mail, unless you tell us otherwise.

Any communication from you to us will be considered effective from the date it is received by us or, if at our sole discretion we choose to confirm the identity of the person sending the communication, from the date such communication is confirmed by us.

Subject to these Agreement Terms, you may communicate with us by electronic means. We are under no obligations to confirm the identity of anyone communicating with us electronically. You should be aware that email may not be secure and you will not provide us any personal information or instructions on your Account by email. You authorize PBC to:

- (a) treat electronic communications we receive from you with the same effect as communications given and authorized directly in writing and signed by you; and
- (b) disclose your communications to our service providers, employees and representatives in accordance with our Privacy Policy by means of the Website, email or other communications. Electronic communications you send to us, including by means of the Website, are not effective unless and until they are processed by the responsible PBC representative. We may refuse to process any electronic communications sent by you or anyone else to us, or may reverse the processing of any electronic communications sent to us, at any time in our discretion, and without any notice or *(unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the*

Future Terms and Conditions

consequences of our own actions) liability to you or any other person, including without limitation if:

- (i) we cannot process the electronic communications;
- (ii) the electronic communications violate any provision of these Agreement Terms or any other agreement that you or any other person may have with us;
- (iii) we consider that the electronic communications may conflict with any other instructions or agreements with you or any person you represent; or
- (iv) there is an operational failure or malfunction in connection with the transmission of the electronic communications.

A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

1.28 Foreign Tax Reporting

In accordance with Part XVIII (“**FATCA**”) and Part XIX (“**CRS**”) of the *Income Tax Act* (Canada), PBC has certain due diligence and reporting obligations in respect of an Account (as explained further below).

For due diligence purposes, you will generally be required by law to provide PBC with certain information, including information related to your (and if you are an entity, in certain circumstances, your “controlling person’s” or “controlling persons”) citizenship, tax residence and foreign tax identification number (if applicable). You will provide this information to PBC by providing PBC with the following (each referred to as a “**Self-Certification**”): (i) Form RC518 or a document substantially similar to Form RC518 if you are an individual or (ii) Form RC519 or a document substantially similar to Form RC519 in all other circumstances. To the extent that you do not understand the contents of the Self-Certification, you should consult with your tax advisor before providing the completed Self-Certification to PBC.

For reporting purposes, if you (or if you are an entity, in certain circumstances, your “controlling person” or “controlling persons”) (i) is identified as a U.S. citizen (including a U.S. citizen living in Canada) or a foreign (including U.S.) tax resident or (ii) does not provide the required information and indicia of U.S. or non-Canadian status is present, information about you (and, if applicable, your “controlling person” or “controlling persons”) and the Account will generally be reported to the Canada Revenue Agency (“**CRA**”). The CRA will provide that information to, in the case of FATCA, the U.S. Internal Revenue Service and in the case of CRS, the relevant tax authority of any country that is a signatory of the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information or that has otherwise agreed to a bilateral information exchange with Canada under CRS.

You hereby:

Future Terms and Conditions

- acknowledge that you have provided a completed Self-Certification to PBC prior to the Account being opened;
- agree to notify PBC within 30 calendar days of the first date that anything in the previous Self-Certification provided to PBC is no longer accurate, true or complete;
- agree to provide PBC with a new Self-Certification within 30 calendar days of receiving such a request from PBC;
- acknowledge that if PBC is required to report information to the CRA in connection with the Account, such report shall not be treated as (i) a breach of any restriction upon the disclosure of information that may be imposed by Canadian law or otherwise or (ii) a basis for any claim against PBC; and
- acknowledge that your failure to provide a foreign taxpayer identification number on request may result in a penalty of \$500 for each such failure under subsection 281(3) of the *Income Tax Act* (Canada) where the jurisdiction in which the account holder is resident issues and collects taxpayer identification numbers.

If you are, or at any subsequent time become, a passive non-financial entity or passive non-financial foreign entity that is either (i) a trust with at least one discretionary beneficiary or (ii) directly or indirectly owned or controlled at least 25% by a trust with at least one discretionary beneficiary, you covenant to notify PBC within 30 calendar days of a distribution being paid or made payable to any discretionary beneficiary of the aforementioned trusts provided that the distribution constitutes a change in circumstance.

1.29 Payments Canada

We will only transfer money in accordance with the terms of these Agreement Terms. You agree that any funds transfer requests will be processed against your Account according to the Rules of Payments Canada.

The External Accounts which you authorize us to transfer funds to or from upon your request will be specified by you. You represent and warrant to us that all individuals who are required to sign on your External Account(s) have read and reviewed these Agreement Terms. You agree to inform us in writing or other means authorized by PBC from time to time of any change in the External Account information provided before any request for the transfer of funds occurs.

1.30 Closing of Accounts

Subject to these Agreement Terms, you can close your Account with us at any time. We also have the right to close your Account for any reason, including (without limitation) if we reasonably suspect that your Account has been used for fraud, and without notice at any time, and pay you the balance, if any, subject to our rights of setoff described herein. Subject to applicable law, we may also close your Account without notice if there have been no deposits or withdrawals from the Account for 12 months and the Account has a nil balance.

1.31 Language

Future Terms and Conditions

Province of Quebec Only. These Agreement Terms are attached to a French version. By agreeing to these Agreement Terms, you confirm that: (a) the French version of these Agreement Terms has been provided to you and (b) it is your express wish to be bound only by the English version of these Agreement Terms, and to have all related documents and communications made to you under these Agreement Terms be provided to you in English only. *Cette version anglaise de la convention de compte est jointe à une version française. En signant cette version anglaise de la convention de compte, vous confirmez ce qui suit : a) la version française de la convention vous a été fournie et b) que vous souhaitez expressément n'être lié que par la version anglaise de la convention et souhaitez que tous les documents qui s'y rattachent et toutes les communications qui vous sont fournies dans le cadre de cette convention de compte ne soient qu'en anglais.*

1.32 Governing Law

(Not applicable if you are a consumer residing in the province of Quebec) These Agreement Terms are governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein (without regard to conflict of law principles).

(Applicable only if you are a consumer residing in the province of Quebec) These Agreement Terms are governed by the laws of the province of Quebec and the federal laws of Canada applicable therein (without regard to conflict of law principles).

1.33 Complaints or Concerns

If you have a concern about, or you have complaints in connection with, these Agreement Terms, your Accounts or Products, or any product or service that we provide to you, we encourage you to let us know right away by:

Toll-Free: 1-833-318-7878

Vancouver: 1-778-309-4860

Email: complaints@peoplesbank.ca

Mail:

Customer Service Department

Peoples Bank

Suite 1400 – 888 Dunsmuir Street

Vancouver, BC V6C 3K4

In-person:

Suite 100-888 Dunsmuir Street

Vancouver, BC V6C 3K4

You can find our complaint handling procedure on our Website:
www.peoplesbank.ca/en/about-us/resolving-your-concerns/

1.34 External Dispute Resolution

PBC is a member of the Ombudsman for Banking Services and Investments (“**OBSI**”). OBSI is an impartial dispute resolution service that is free for consumers. If your concern cannot be

Future Terms and Conditions

resolved through our internal complaints procedure, your complaint can be investigated by OBSI. OBSI can be contacted by:

Mail:

Ombudsman for Banking Services and Investments

20 Queen Street West

Suite 2400 P.O. Box 8

Toronto, ON M5H 3R3

Toll-Free: 1-888-451-4519

Email: ombudsman@obsi.ca

Website: consumerportal.obsi.ca/public/inquiries/inquiry

1.35 Financial Consumer Agency of Canada

The Financial Consumer Agency of Canada supervises all federally regulated financial institutions, which includes banks, (“**financial institutions**”) for compliance with federal consumer protection laws.

Financial institutions are legally required to have a complaint-handling process in place.

If you have a problem with a financial product or service, you may file a complaint with the responsible financial institution directly.

If you are not satisfied with how your complaint has been handled or 56 days has passed since you made your complaint, you can escalate the complaint to the following External Complaints Body: Ombudsman for Banking Services and Investments. For more information, please see Section 1.34 above.

If you want to know your rights or need information about the complaint-handling process of a financial institution, you may contact FCAC by online form, mail, or telephone. FCAC uses information from consumer enquiries to support its mandate.

Website: www.canada.ca/fcac

Online form: <https://www.canada.ca/en/financial-consumer-agency/corporate/contact-us.html>

Phone:

For service in English: 1-866-461-FCAC (3222)

For service in French: 1-866-461-ACFC (2232)

For calls from outside Canada: 613-960-4666

Teletypewriter (TTY): 1-866-914-6097 / 613-947-7771

Video Relay Service: FCAC welcomes Video Relay Service (VRS) calls. You do not need to authorize the relay service operator to communicate with FCAC. Visit <https://srvcanadavrs.ca/en/> to learn more.

Future Terms and Conditions

Mailing address:

Financial Consumer Agency of Canada
427 Laurier Avenue West, 5th Floor
Ottawa ON K1R 7Y2

For service in English: 1-866-461-FCAC (3222) For service in French: 1-866-461-ACFC (2232)
For calls from outside Canada: 613-960-4666

Teletypewriter (TTY): 1-866-914-6097 / 613-947-7771

Video Relay Service: FCAC welcomes Video Relay Service (VRS) calls. You do not need to authorize the relay service operator to communicate with FCAC.

Visit <https://srvcanadavrs.ca/en/> to learn more.

Mailing address:

Financial Consumer Agency of Canada 427 Laurier Avenue West, 5th Floor, Ottawa ON K1R 7Y2

1.36 Service Fees

You agree to pay all service fees as may be established by PBC from time to time for Accounts, Products, and services provided by PBC or otherwise, and for prevailing charges imposed by other financial institutions in respect of transactions relating to your Accounts and Products and any and all expenses incurred by PBC relating to operation of your Accounts and Products or acting on your behalf. You irrevocably authorize and direct PBC to debit your Accounts and Products, or any of them, for the full amount of all charges, costs or expenses as they are incurred or otherwise. You acknowledge that you have received our schedule of service fees, either from the Website, or a printed copy, and have read and understood it. We can change these service fees at any time, and will notify you 60 days before the changes come into effect. If you are a consumer residing in the province of Quebec, you acknowledge having received a list of all service fees prior to entering into these Agreement Terms, and you agree to (a) pay these fees in accordance with these Agreement Terms and (b) accept that any changes to these fees will be governed by Section 1.42 of these Agreement Terms. Current information on service fees for our Accounts, Products and services is available on the Website.

1.37 Successors and Assigns

These Agreement Terms are binding upon you and each joint Account holder and each of your successors, assigns and legal representatives.

Future Terms and Conditions

1.38 Consent to Receive Electronic Documents

You consent (“**Consent**”) to the electronic delivery of the following documents and other information (“**Documents**”) through PBC Online Banking:

- (a) Account and Product statements;
- (b) changes to the Agreement Terms, and terms and conditions applicable to Accounts, Products or services;
- (c) changes to any interest rate(s) and method of calculating interest, fee(s), and any other items, Accounts, Products or services that may be posted on the Website or that are mentioned in the disclosure statements we have provided to you for new Accounts, Products and services;
- (d) communications about these Agreement Terms, including changes and confirmations; and
- (e) any other confirmation, notice or information that we are required by law to provide you in writing relating to your Accounts and Products.

This Consent applies to all of the Accounts and Products you hold with PBC, and will take effect immediately upon your acceptance of these Agreement Terms.

You must provide us with your email address (or contact number for SMS) in order to receive electronic communications from PBC. You are responsible for informing us of any change in your email address or contact number for SMS, and PBC will not (*unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions*) be liable to you for any loss or claim arising from any notices, documents or other information not received by you because you have not updated your email address with PBC.

If any Documents are made available to you electronically for a limited time period, which time period will be identified to you at the time of delivery of the Document, it is your responsibility to keep any copies of the Documents you may require.

You agree to access PBC Online Banking at least monthly to review Documents. You confirm that you have the necessary technical ability and resources to do this. You acknowledge that technical and security requirements for access to PBC Online Banking may change from time to time. If you are unable to access PBC Online Banking to meet your obligations under this section for any reason, you should revoke your Consent as provided under “Revoking Consent” (see section 1.39 below).

PBC reserves the right to provide you with Documents by paper delivery if we are unable to provide electronic delivery through PBC Online Banking or email, have reason to believe you may not have received the Document, or otherwise consider it appropriate. Any paper delivery will be provided to you at the most current mailing address that we have on file for your Account.

Future Terms and Conditions

1.39 How to Revoke Consent

You may revoke your Consent to receive Documents electronically at any time by calling 1-833-309-4860 during operating hours, or by notifying us by regular mail at Peoples Bank, Suite 1400 – 888 Dunsmuir Street, Vancouver, BC, V6C 3K4. We will confirm that we have received your revocation and specify when it takes effect in writing through electronic or paper delivery.

1.40 Consent to Provide Accounts or Products

You agree and acknowledge that you have provided your express consent for PBC to provide you with Accounts or Products, as the case may be, from time to time, and acknowledge that PBC has provided you with a copy of the agreement pertaining to such Accounts or Products.

1.41 Alerts

PBC will send you an electronic alert if your balance in your Account falls below \$100.00, or such other amount that you communicate to PBC or amount as prescribed by law. You must provide us with a valid email address in order to be set up to receive these electronic alerts. You may opt out of receiving alerts by informing PBC in writing.

1.42 Changes to Agreement Terms

(Not applicable if you are a consumer residing in the province of Quebec) Except as otherwise set out in these Agreement Terms, we may add to or amend these Agreement Terms from time to time, in the form and manner required and permitted by law. You agree that your use of PBC Online Banking or the continued use of your Accounts and Products after the effective date means you agree to and accept the revised Agreement Terms. If you do not agree to a change, you must immediately revoke your Consent as provided under “How to Revoke Consent” (see section 1.39 above). We will comply with all applicable legislation and regulations regarding disclosure requirements.

(Applicable only if you are a consumer residing in the province of Quebec) Except as otherwise set out in these Agreement Terms, we may add to or amend these Agreement Terms from time to time, in the form and manner required and permitted by law. You agree that your use of PBC Online Banking or the continued use of your Accounts and Products after the effective date means you agree to and accept the revised Agreement Terms. We will comply with all applicable legislation and regulations regarding disclosure requirements. We will provide you with at least 30 days’ notice of any addition or amendment to these Agreement Terms. This notice will include the new clauses, the revised clauses along with their previous versions, the effective date of the changes, and your right to refuse any changes that increase your obligations or reduce ours. If you do not agree to an addition or amendment that increases your obligations or reduces ours, you may refuse it by notifying us in writing using the contact information provided in section 1.39 above, and by closing your Account within 30 days of the effective date of the addition or amendment.

1.43 Powers of Attorney

Future Terms and Conditions

You agree that we may act on instructions provided to us by your authorized powers of attorney respecting your Accounts or Products in the manner required and as permitted by law, provided we have received a power of attorney document that (i) clearly outlines the attorney's authority to act on your behalf in respect of such Accounts and Products, and (ii) is valid and properly executed in accordance with applicable law. We may conduct further checks and request additional documents or information to ensure the document and attorney's appointment is genuine and legally valid, and we reserve the right to refuse to acknowledge or act on the power of attorney or the attorney's instructions if we are or subsequently become unsatisfied with the document or the attorney's authority, or if the attorney is or subsequently becomes a resident of a country other than Canada.

If your Account or Product is a joint Account or Product, we may require that all Account or Product-owners consent to the power of attorney before we will act on the attorney's instructions.

2. e-SAVINGS ACCOUNT

This Section 2 contains important additional information, terms and conditions you need to know about your e-Savings Account. Your request to open an e-Savings Account constitutes your acknowledgement and acceptance of the following additional terms and conditions contained in this Section 2. You also acknowledge and accept that the "Direct Services Agreement Personal Accounts" applies to the e-Savings Account. You may find the "Direct Services Agreement Personal Accounts" on the Website. If there is any conflict between these terms and conditions and the "Direct Services Agreement Personal Accounts", then the "Direct Services Agreement Personal Accounts" will take precedence, but only to the extent of the conflict.

2.1 Interest

Interest on your Account is calculated daily on the closing balance and paid monthly. The interest rate payable will be our "current rate" at the time of calculation. Our "current rate" is the rate at which e-Savings Accounts are being offered on the day of calculation. We may change our interest rates from time to time without prior notice to you. Notice of changes in the rate of interest and method of calculating interest will be displayed on the Website and communicated to you through PBC Online Banking or on your Account statement.

2.2 Dormant Accounts

Your Account will become inactive if no transaction has taken place and no statement of account has been requested or acknowledged for 12 months. We will notify you in writing that your Account is inactive after 2, 5, and 9 years of inactivity. Subject to applicable law, if your inactive account balance is \$0, we may close your account without notice.

At 10 years of inactivity, we will close your Account and transfer any remaining balance of a Canadian currency to the Bank of Canada.

3. GUARANTEED INVESTMENT CERTIFICATES

This Section 3 contains important additional information you need to know about your PBC Non-Registered Guaranteed Investment Certificate (a "**Non-Registered GIC**"). You also

Future Terms and Conditions

acknowledge and accept that the “Direct Services Agreement Personal Accounts” applies to your Non-Registered GIC. You may find the “Direct Services Agreement Personal Accounts” on the Website. If there is any conflict between these terms and conditions and the “Direct Services Agreement Personal Accounts”, then the “Direct Services Agreement Personal Accounts” will take precedence, but only to the extent of the conflict.

In this Section 3, “GIC” means a Non-Registered GIC.

Your request to purchase a GIC, whether through the Website, PBC Online Banking or any other means, constitutes your acknowledgement and acceptance of the terms and conditions contained in this Section 3.

3.1 Definitions

In this Section 3:

“**Maturity date**” means the last day of the term.

“**Principal sum**” means the amount provided to purchase the GIC.

“**Registered holder**” means the Person whose name appears on PBC’s register in respect of the GIC.

“**Term**” means the requested term of the GIC commencing on the date that PBC receives cleared funds for the principal sum.

“**transaction request**” means a request to purchase a GIC received by us.

“**You**”, and “**yours**” means, collectively, the party purchasing the GIC and/or the Registered holder of the GIC.

3.2 GIC Specific Terms and Conditions

For each GIC that you purchase from us, the principal sum must be paid (a) in respect of the first GIC that you purchase from us, by way of a pre-printed cheque drawn on your External Account, (b) in respect of any subsequent GIC’s that you purchase from us, by way of a pre-printed cheque drawn on your External Account or electronic fund transfer from an existing PBC Account. We may keep these cheques, or copies of them, in our files for future signature verification purposes. You may purchase your GIC with Canadian funds only.

Interest on the principal sum will be calculated and payable at maturity or early redemption (if permitted) at our current rate at the time of purchase of the GIC. Interest will begin to accrue at the start of the term and will cease to accrue on the maturity date or redemption date.

We guarantee the repayment of the principal sum in Canadian funds to the Registered holder on the maturity date or redemption date. Interest will be paid in accordance with the provisions of these Agreement Terms and with the information recorded on PBC’s register not less than 5 days prior to the maturity date or redemption date.

Future Terms and Conditions

The principal sum, with monies received from other investors in PBC's products, may in the discretion of PBC be invested in or loaned upon such securities and investments as are permitted by applicable law.

If you purchase your GIC using PBC Online Banking, we will deliver to you a confirmation of your GIC purchase through PBC Online Banking. If you do not receive such confirmation through PBC Online Banking, please contact us immediately at 1-833-309-4860 (toll-free line) or 1-778-309-4860 (calls within B.C.)

If you discover any errors or omissions concerning your GIC on PBC Online Banking, in your confirmation email or in any other correspondence, you must notify us of such errors or omissions within 7 days of the date of the correspondence. We will consider all correspondence with you to be accurate if we do not receive any notice from you to the contrary, as set out in this paragraph. *Unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions*, we shall not be liable to you for any loss or claim arising as a result of any errors or omissions in any correspondence with you, including if your confirmation email is delayed or not received for any reason.

Upon repayment by PBC of the principal sum of the GIC with interest as noted in Section 3.3, any securities held in respect of that GIC will become the property of PBC freed from the terms of the GIC certificate and these Agreement Terms without formal assignment or release from you, and all interest received in excess of the amount of interest payable to you will be retained by PBC as remuneration for its guarantee above in this Section 3.2 and its services provided.

The GIC is non-redeemable prior to the maturity date. However, we may redeem your GIC without penalty prior to the maturity date in the event of your death.

We are not required to recognize anyone other than the Registered holder as having any interest in the GIC. We will only accept instructions for the GIC from the Registered holder or Authorized Individuals. We are under no obligation to obtain permission from any other person.

You are solely responsible for the accuracy of your transaction requests and other instructions. We may exercise our sole discretion in acting on any transaction request or instruction to us, including those placed through the PBC Online Banking through use of your password, and whether the transaction request or instruction was placed by you, by someone else or in error and, *unless you are a consumer residing in the province of Quebec to the extent our liability is limited hereunder for the consequences of our own actions*, we will not incur any liability by reason of acting or failing to act in respect of such transaction requests. We have the right to determine, in our sole discretion, whether or not to accept any transaction request and whether to process any transaction request. If your transaction request is not acceptable to us, it will be cancelled without prior notice. We may request additional information from you before we process any transaction request or instruction.

We may keep records and recordings of all transaction requests and instructions, and such records will be conclusive and binding on you in any disputes, including any legal proceedings, as evidence as such transaction request or instruction, in the absence of clear proof that our records are in error or incomplete. We will not be responsible in any manner for any non-delivery of or delay in receipt

Future Terms and Conditions

of any transaction request or instruction due to negligence, omission, or other forces beyond our control, including without limitation, acts or omission of suppliers, failure of electronic or mechanical equipment or communication lines, connection problems, theft, power failure, and equipment or software problems.

Please contact us for information on how to transfer your GIC. A GIC is only deemed transferred once the transfer is recorded on PBC's register.

3.3 Non-Registered GIC Specific Terms and Conditions

The supplementary terms contained in this Section 3.3 apply only to Non-Registered GICs.

Interest is compounding on Non-Registered GICs that have initial terms of 15 months or more, but interest does not compound on any other Non-Registered GICs. You may instruct us to transfer any accrued interest out of your Non-Registered GIC, and such accrued interest will not compound on the Non-Registered GIC from and following the transfer.

Non-Registered GICs are not redeemable before maturity. Non-Registered GICs are not transferable or assignable without the express written approval of PBC. Any transfer or assignment is subject to PBC's rights of set-off unless expressly waived in writing.

If we have not received any investment instruction from you either prior to or on the maturity date, the principal sum and all of the accrued interest will be re-invested in a new Non-Registered GIC for the same term at the then current interest rate for Non-Registered GICs without a further agreement being entered into with you; *provided that* if you provide us with an investment instruction within 10 Business Days following the maturity date requesting the withdrawal of all or part of the principal balance of your matured Non-Registered GIC and accrued interest, we will pay the Registered holder(s) interest on the amount of the principal that you request to be withdrawn, at the interest rate that was applicable to the matured Non-Registered GIC, for the period between the maturity date and the date that we receive your investment instruction (which period may not exceed 10 Business Days), and we will repay the withdrawn amount and accrued interest to the Registered holder as described in the following paragraph.

Upon the maturity date or early redemption date (if permitted), and where we are instructed not to re-invest the principal sum or interest in another of our financial products, the principal sum and accrued interest will be paid to the Registered holder(s) by way of electronic fund transfer to the Registered holder(s)'s External Account. Funds will only be payable to the Registered holder(s) and no other party.

4. EASYTRANSACTION™ ACCOUNT

This Section 4 contains important additional information, terms and conditions you need to know about your EasyTransaction Account. Your request to open an EasyTransaction Account constitutes your acknowledgement and acceptance of the following additional terms and conditions contained in this Section 4. You also acknowledge and accept that the "Direct Services Agreement Personal Accounts" applies to the EasyTransaction Account. You may find the "Direct Services Agreement Personal Accounts" on the Website. If there is any conflict between these

Future Terms and Conditions

terms and conditions and the “Direct Services Agreement Personal Accounts”, then the “Direct Services Agreement Personal Accounts” will take precedence, but only to the extent of the conflict.

4.1 Interest

No interest is payable on this Account.

4.2 Dormant Accounts

Your Account will become inactive if no transaction has taken place and no statement of account has been requested or acknowledged for 12 months. We will notify you in writing that your Account is inactive after 2, 5, and 9 years of inactivity. Subject to applicable law, if your inactive account balance is \$0, we may close your account without notice. At 10 years of inactivity, we will close your Account and transfer any remaining balance of a Canadian currency to the Bank of Canada.

Rev: July 30, 2025