







## 1.0 GENERAL TERMS AND CONDITIONS APPLICABLE TO ALL ACCOUNTS

### 1.1 Important Overview

Welcome to motusbank.

We are committed to offering you simple, fast and online banking services.

It is important to read these General Terms and Conditions because they apply to every Account you open and explain:

- Your rights;
- What you may reasonably expect;
- Your responsibilities; and
- Where and how to obtain further information.

Should you require any assistance when opening or operating your Account(s) (questions, concerns or further information), please call the motusbank Member Service at 1-833-696-6887 or email [memberservice@motusbank.ca](mailto:memberservice@motusbank.ca).

### 1.2 Use of Your Accounts

You agree to only use your Account for personal, household or family purposes. You agree not to use your Account for any:

- Business that you own, operate or in which you have any interest; or
- Illegal, fraudulent or improper purposes.

### 1.3 Fees and Charges

A listing of the fees that may be charged by us in connection with your Accounts are outlined in the [Account Fees & Features](#). You authorize us to charge any fees incurred by you directly to your Account. If a fee is increased or a new Account fee is introduced, we will provide notice of any such change in writing to you through electronic means, which may include posting a notice through Secure Messaging or on our Website or by any other method allowed by law as determined by us, at least 30 days before the change comes into effect.

### 1.4 Interest Rates

Notice of changes in the rate of interest and method of calculating interest will be displayed on our Website. If you close an Account, or transfer your funds to another financial institution, interest will accrue to the date at which your Account is closed or the funds transferred.

### 1.5 Privacy and Disclosure

At motusbank, you are always in control of your personal information.

At, or prior to, motusbank collecting, using or disclosing your personal information (except when specific legislative or circumstances apply), it is important that:

- 1. We tell you why your personal information is required and how your personal information will be used, including identifying which parties your personal information is being shared.**













Funds usually arrive in your Account or your linked External account within one to two business days after a request for an electronic funds transfer. We are unable to guarantee the date your funds will arrive in your Account or an account at another financial institution.

There are daily, weekly and monthly limits to the amount of money that you can send, receive and request.

All incoming External account transfers can be held up to four business days. Any future-dated or recurring outbound External account transfers will be held for three business days prior to the transfer date. The hold must remain in place to ensure funds are clear and, therefore, holds will not be removed.

While the transaction limits described above apply to your Account at motusbank, your account at the other financial institution may disallow automated funds transfers or impose different transaction limits. Please verify with your other financial institution whether any such restrictions apply before attempting a transfer to or from your Account.

## 1.12 Communications

### 1.12.1 Electronic Communications

Where you have elected to receive electronic communications for your Account(s), we may provide any information, communication or disclosure relating to this Agreement to you electronically, including over the internet, through Motus Mobile Banking or to an email address you provide us for this purpose.

We will consider any electronic communication received from you or in your name to be duly authorized by you. Subject to its confidentiality obligations, motusbank may provide a copy of any communication received from or made to you, in electronic form, in any legal, administrative or other proceeding in the same manner as an original document in writing.

For legal purposes, documents sent to you electronically will be considered 'in writing' and signed, or delivered by, motusbank. If you wish to communicate with us by electronic means, you may be required to comply with certain security protocols established by us from time to time and take all reasonable steps to prevent unauthorised access to any other documents exchanged between us electronically.

You may elect to receive paper communications (a fee may apply) at any time by calling Member Service at 1-833-696-6887 or emailing [memberservice@motusbank.ca](mailto:memberservice@motusbank.ca).

### 1.12.2 Regulatory Notifications, Alerts and Communications

To assist you manage your motusbank products and services, and meet our regulatory documentation and disclosure requirements, motusbank may send you the following notifications, alerts and other communications, including:

- (a) Alerts and requests for information in relation to card suspension, identity theft and other fraud or security-related activities;
- (b) Requests for information that may be required in connection with motusbank's obligation under anti-money laundering rules, know your client rules or other legal obligations;



Where you have elected to receive electronic communications for your account(s), Account Statements will be sent to you electronically through a secure message in online banking. Alternatively, Account Statements will be mailed to you.

You may change your communication preferences at any time by calling Member Service at 1-833-696-6887 or emailing [memberservice@motusbank.ca](mailto:memberservice@motusbank.ca).

### 1.13.1 Your Responsibilities

You are responsible for:

- Advising motusbank promptly if you have not received the statement within 10 days of the date on which you normally receive it;
- Reviewing, at least monthly, debit and credit entries to your account, cheques or cheque images, vouchers and transaction information (“**Account Information**”);
- Determining the authenticity of the Account Information; and
- Notifying motusbank in writing of any errors, irregularities, omissions in, or objections to, your statement, Account Information or passbook (including, without limitation, if a cheque has forged signatures, has been altered, is a duplicate, is counterfeit or is otherwise unauthorized or fraudulent) (“**Notice**”).

This Notice must be provided to motusbank within 30 days of the earlier of:

- The date of the Account statement; and
- The transaction date.

### 1.13.2 Liability

In addition, you acknowledge and agree that, except as set out in any Notice provided to motusbank within the 30 day period, after the 30 day period:

- You will be deemed to have accepted your Account Statement, Account Information as correct and to have accepted all transactions, if any, as properly charged to your account. During and after the 30 day period, motusbank may charge back amounts remitted to you for which payment has not been received;
- All amounts charged to your Account are properly charged or credited, including all interest, fees and service charges, whether or not the statement discloses how interest, fees and charges are calculated;
- You have no claim that any cheques or any other payment instructions charged to the Account had forged signatures, were altered, duplicated, or counterfeit or were for any reason unauthorized or fraudulent even if you or we did or did not verify the signature, instruction or authorization; and
- You release us from any claim whatsoever relating to your Account Statement, or Account Information, whether for negligence, breach of contract, breach of trust, breach of fiduciary duty, conspiracy, unlawful interference or otherwise including for any errors or omissions in Account Statements and other Account Information.

## 1.14 Residency

You agree to immediately notify us of any change to:



on deposit, as payment for any debt or obligations you owe us, regardless of each individual Joint Account holder's contribution to the Account.

If we receive notice of your bankruptcy, insolvency or similar arrangement, we may immediately exercise this right of set-off or compensation.

This right is in addition to any rights we may have at law or in equity to set-off or to compensation.

You must make all payments owing under this Agreement without cancelling, reducing, offsetting, compensating, abatement, counterclaiming or deducting, or holding back any amounts.

### **1.17 Suspending, Freezing, Blocking or Terminating Use of Your Account**

We may suspend, freeze, block or terminate your right to use your account, without notice even if you are not in default of this Agreement or we have never done so in the past, if:

- You are a victim of fraud or identity theft in order to prevent future losses;
- Required by law;
- If there is a dispute about, or it is uncertain to us, who is entitled to funds in the account;
- We have reasonable grounds to believe that you did or may commit fraud, used or will use the account for any unlawful purpose, or caused or will cause motusbank a loss;
- You operate the account in an unsatisfactory manner or contrary to our policies; or
- You violate the terms of any agreement applicable to the account or any related service.

### **1.18 Estates**

Upon your death or incapacity, we are authorized to take such steps and/or require such documentation (including but not limited to a certified copy of the death certificate, a letter of direction and notarized copy of the Certificate of Appointment of Estate Trustee or Executor [or the jurisdictional equivalents of these documents]) or restrict transactions in the Account as we deem prudent or advisable. Upon receipt of the proper legal documentation following your death or incapacity, we will transfer the balance of your funds to your legal representative and close your Account. In all cases, you (or your estate) will continue to remain responsible for any transaction on your Account. Your estate representative will have the same rights, responsibilities and obligations under these Account Terms as you, the Account holder, unless we, in our sole discretion, determine otherwise.

### **1.19 Power of Attorney or Other Legal Representative During Your Lifetime**

You may appoint someone else or, someone may be appointed as legal representative of your property to deal with this Agreement and the account if you have a duly executed power of attorney for property or a similar substitute decision documentation, in a form acceptable to us, in our discretion, or by way of statute, court order or otherwise. When presented with a document purporting to provide your substitute decision maker with authority to act with respect of this Agreement and/or the Account, we may require proof or validation of the documentation, satisfactory to us (including court documents), of that person's authority, including to do any transaction, and we may refuse to deal with them. Where we act under the instruction of your attorney for property or other legal personal representative, you release us from any claim or liability when acting upon those instructions.

We do not need to inform any Joint Account holder of any appointment of an attorney for property or other legal personal representative or actions by them.









Words importing singular number also include the plural where appropriate and vice versa.

The headings in these Account Terms are for ease of reference only and are not intended to limit the more detailed provisions following each heading.

#### 1.22.10 Entire Agreement

Our relationship with you may also be governed by other agreements in force between us from time to time. Nothing in these Account Terms shall be deemed to supersede, amend, repeal or otherwise modify any rights or obligations under any such other agreements, except as specified herein. If there is a direct conflict between these Account Terms and any other agreement in force between us, the terms of these Account Terms shall prevail.

#### 1.22.11 Electronic Documents

You agree that in accordance with our internal document retention policies as amended or replaced from time to time, we may retain an electronic (imaged) copy of any and all documents in respect of your Account(s), including account opening documents and signature pages, instead of any original paper copies. Our records containing any such electronic (imaged) copies will be considered to be conclusive evidence of the original documents and their contents for all purposes.

If you have any questions regarding these Account Terms or you have a complaint in connection with your Account, please review the procedure described below and call us at 1-833-696-6887, or visit our website ([motusbank.ca](http://motusbank.ca)).

#### 1.22.12 Marketing

Where you have consented to receiving marketing promotions from us, you acknowledge we may use your personal information (limited to name, date of birth, address, account number(s), transaction details and products or services) to identify and advertise products and services offered by motusbank, its Affiliates or trusted third parties with whom we have a business relationship and documented privacy safeguards that meet or exceed our own. This information may come directly from motusbank, and with your consent as required by law, our Affiliates or third-parties.

You may change your marketing preferences at any time by calling Member Service at 1-833-696-6887 or emailing [memberservice@motusbank.ca](mailto:memberservice@motusbank.ca).

### 1.23 Concerns or Complaints

motusbank is committed to providing you with the best member experience that we can. If you have a concern, including a complaint, please call us at 1-833-696-6887, visit <https://www.motusbank.ca/Support/Contact-Us.aspx> or email [concerns@motusbank.ca](mailto:concerns@motusbank.ca).

## 2.0 SAVINGS ACCOUNTS, CHEQUING ACCOUNTS, AND TERM DEPOSIT ACCOUNTS

### 2.1 Overview

The following terms and conditions under this Section 3.0, the General Terms and Conditions Applicable to All Accounts under Section 1.0, the Mobile Banking Terms and Conditions under Section 4.0, the Consent to Receiving Documents Electronically under Section 5.0, the Debit

















motusbank is committed to respecting and protecting the privacy and confidentiality of your personal information and wants to help you understand how we collect, use and share it. Please see Section 1.5 – Privacy and Disclosure for details on our commitment to privacy.

We are required by law to obtain, verify and record information that identifies each person who opens an Account. By applying for an Account, you agree and acknowledge notice that we may collect, use and disclose your personal information, including your name, street address and date of birth, for the purposes of identifying you. We may also require additional proof of your identity if it cannot be verified through our standard processes. Your Account will become active once we have verified your identity and you have been notified by us that your Account is active. Your Social Insurance Number (SIN) is required to open an Account, for tax reporting purposes.

You agree and consent to us verifying your identity as required or permitted by law and agree to provide any documentation we believe necessary to help in this regard. As such, your new Account will not be opened, no interest payments will be made and no other benefit derived from your new Account will apply until all such requirements are satisfied.

You agree and acknowledge notice that we may collect, use and disclose your personal information to generate and actively maintain your file for the purpose of administrating your Account(s); reporting, reviewing and maintaining accurate records; to determine your suitability for initial and/or continued membership in motusbank; to provide you with the products and/or services requested from us; to give it to anyone who works with or for us, but only as needed for providing the products and/or services you requested from us; and to fulfil any legal or regulatory requirements.

Should you fail to satisfy any of our Account opening requirements, whether as specified in this Agreement or otherwise, we reserve the right to not open your Account. If you cease to be a member or any Account you may have with us terminates, we may keep your personal information in our records so long as it is needed for the purposes described above.

### **3.3 Terms and Conditions for Deposit Tax-Free Savings Account (TFSA)**

TERMS AND CONDITIONS FOR DEPOSIT TFSA (Investments Restricted to Demand Deposits at motusbank and Term Deposit Certificates issued by motusbank)

motusbank, a federally-regulated Bank formed under the Bank Act having its Head Office at the City of Toronto, in the Province of Ontario (hereinafter referred to as “motusbank” or the “Issuer”), hereby declares that it accepts the instructions of the Holder as defined in the ITA, to file with the Minister of National Revenue an election to register the within qualifying arrangement as a TFSA under the provisions of the Income Tax Act (Canada) (the “ITA”) under the Social Insurance Number of the Holder, upon the following terms and conditions:

- 1. Arrangement:** These Terms and Conditions, together with the application as submitted by the Holder (the “Application”), shall constitute the motusbank Tax-Free Savings Account and hereinafter shall be referred to as the “TFSA”. Based on the information provided by the Holder, the Issuer and the Holder agree that the TFSA complies with all prescribed conditions. However, the Holder acknowledges that this TFSA is not considered a qualifying arrangement, as that term is defined in the ITA, unless the Holder was at least 18 years of age when the Application was signed by the Holder, and that this TFSA requires that it be maintained for the exclusive benefit of the Holder.

The Issuer shall take the necessary steps to file an election with the Minister of National Revenue to register this arrangement as a Tax Free Savings Account as defined by the ITA. Contributions received by the Issuer from the Holder for the purpose of being held in the TFSA







Depository may deem advisable. Unless otherwise directed, term deposits will automatically renew into the same term-length at maturity. Some investments such as the Escalator GIC allow for redemption prior to maturity.

4. **Transfers:** Subject to Clause 13, the Depository shall, at the Annuitant's written request, transfer all or part of the Fund assets, together with all information necessary for the continuance of the Fund, to any person who has agreed to be a Depository of another Registered Retirement Income Fund of the Annuitant. The transfer shall be in accordance with paragraph 146.3(2) (e), (e.1) or (e.2), as applicable, of the Income Tax Act (Canada). A \$50 charge will apply to your RIF funds.
5. **Right of Offset:** In accordance with subparagraphs 146.3(2)(i) and (ii) of the Income Tax Act (Canada) the Depository has no right of offset in regards to the property held under the Fund in connection with any debt or obligation owing to the Depository and the property held under the Fund cannot be pledged, assigned or in any way be alienated as security for a loan or for any purpose other than of providing payments as defined in Clause 11.
6. **Tax Payable on Advantage:** In accordance with the section 207.05 of the Income Tax Act (Canada), the controlling individual of the Fund is liable to pay a tax for a calendar year if, in the year, an advantage in relation to the Fund is extended to, or is received or receivable by, the controlling individual, a trust governed by the Fund, or any other person who does not deal at arm's length with the controlling individual.
7. **Designation of Beneficiary or Successor Annuitant:** Outside the Province of Quebec, any designation of Beneficiary shall be made, changed or revoked only by a Will, or by a written instrument in a form acceptable to the Depository, which clearly defines the Fund. The Depository shall act in accordance with the Will or the instrument designating the Beneficiary, whichever bears the latest execution date. If the Annuitant is domiciled in a jurisdiction in which, according to applicable law, a participant in a Registered Retirement Income Fund may validly designate a beneficiary or a successor annuitant, the Annuitant may, by instrument in writing in a form pre- scribed by us and delivered to us prior to the Annuitant's death, designate the Annuitant's spouse as successor annuitant or any person as beneficiary to be entitled to receive the value of the Annuitant's property in the Fund upon the Annuitant's death. Such person shall be deemed to be the successor annuitant or designated beneficiary, as the case may be, for the purposes of the Fund, unless such person shall predecease the Annuitant or unless the Annuitant shall, by instrument in writing in a form pre- scribed by and delivered to us prior to the Annuitant's death, revoke such designation.

Manitoba Residents: Your designation of a Beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your Beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

8. **Spouse:** Spouse should not include any person who is not recognized as a spouse or common-law partner for the purposes of the Income Tax Act (Canada).
9. **Annuitant's Birthdate:** The Annuitant certifies that his/her birthdate is as stated on the attached application, and agrees to provide the Depository with any further proof of age that may be required for providing to the Annuitant a retirement income as provided herein.
10. **Death of the Annuitant:** Except when the Annuitant's spouse becomes the Annuitant of the Fund pursuant to the terms of the Fund or the provisions of the Will of the deceased Annuitant, the Depository will, upon receipt of all evidence which it may reasonably require with respect to such death and the legal representative(s) of the Annuitant, dis- tribute to the Annuitant's



out in the application of the Fund, unless the Annuitant has notified the Depository of a new address, in which case shall be addressed to the Annuitant at the last address for such purposes so notified and shall be deemed to have been given on the date of mailing.

**16. Administration Fees:** The Depository may impose service charges from time to time at its discretion for the operation of this Fund and may debit any account of the Annuitant with the Depository for payment of same.

**17. Depository's Liability:** The Depository shall not be liable for loss or diminution of the Annuitant's investment under the Fund, except due to its negligence, willful misconduct or lack of good faith. The Annuitant hereby accepts the Agreement upon delivery and in consideration of the deposits made by the Annuitant, motusbank hereby accepts and in witness whereof the Depository has signed under the hand of its duly.

**18. Execution:** This Agreement may be executed in several counterparts or electronically. When executed in counterparts, each counterpart shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to bear date as of the date written below. When executed electronically, use of the services described in the Agreement shall be deemed to be acceptance of the terms and conditions hereof as of the date of first use.



**19. Changes to Agreement:** motusbank can add to or change the terms and conditions of this Agreement from time to time, but motusbank will give at least 30 days' notice of any such additional or amended terms and conditions. The 30-day notice will run from the date a notice is mailed or emailed to the Annuitant's last known email address or is first displayed at the branch or on the sign-on screen when the member accesses the inter- net banking channel. If the Annuitant continues to use any of the services described in the Agreement after the effective date of any additional or amended terms or conditions to this Agreement, then the Annuitant will be deemed to have accepted such additional or amended terms or conditions.

**20. Language:** You hereby acknowledge having required that this agreement and all notices and documents relating thereto be drafted in English. Vous reconnaissez avoir exigé que la présente convention ainsi que tous les avis et documents s'y rapportant soient rédigés en anglais.

### **3.5 Retirement Savings Plans**

motusbank, a federally-regulated Bank formed under the Bank Act having its Head Office at the City of Toronto in the Province of Ontario (hereinafter referred to as "motusbank" or the "**Depository**"), hereby declares that it accepts the office of Depository for the applicant (hereinafter referred to as the "Annuitant" as defined in the Income Tax Act (Canada)) upon the following terms:

- 1. Plan:** This agreement together with the application as submitted, shall constitute a motusbank Retirement Savings Plan and herein after referred to as the "Plan". motusbank shall take the necessary steps to register the Plan under the Income Tax Act (Canada). Contributions received by motusbank from the Annuitant and the income derived there- from shall be held by motusbank in accordance with the provisions of this agreement, the Income Tax Act (Canada), and any applicable provincial legislation. The ultimate responsibility for the administration of the Plan lies with motusbank.
- 2. Contribution Amounts:** The Annuitant is responsible for ensuring that the total deposits made to the Plan do not exceed the maximum amount allowed by the Income Tax Act (Canada). motusbank has no obligation to determine or advise the Annuitant with respect to the maximum allowable amount.
- 3. Over Contributions:** As permitted by paragraph 146(2)(c.1) of the Income Tax Act (Canada), the taxpayer may direct motusbank in writing to refund from the Account balance an amount to reduce the tax that would otherwise be payable under Part X.1 of the Income Tax Act (Canada). motusbank must comply with that direction. In order to provide for the refund, motusbank may redeem a sufficient portion of any Certificate it selects in its sole discretion. motusbank is not responsible for determining the amount of that refund.
- 4. Investments:** Each contribution received by the Depository or its duly appointed agent, together with the income derived there from shall be invested in deposits of motusbank, a Bank as defined in section 142.2 of the Income Tax Act (Canada) and amendments and regulations thereto. Such deposits shall bear interest and have such terms as may be determined by the Bank from time to time, provided the interest be compounded at least annually. You may choose from motusbank's savings account and Guaranteed Investment Certificates (GICs).
- 5. Transfers:** In accordance with subsection 146(16) of the Income Tax Act (Canada), this Plan may be amended to permit the transfer of monies to another Registered Retirement Savings

Plan of the Annuitant, a Registered Retirement Income Fund of the Annuitant, or a Registered Pension Plan for the benefit of the Annuitant. The amount so transferred will not be included in computing the Annuitant's income.

6. **Right of Offset:** In accordance with Subparagraph 146(2)(c.3)(i) and (ii) of the Income Tax Act (Canada) the Depository has no right of offset as regards the property held under the Plan in connection with any debt or obligation owing to the Depository, and the property held under the Plan cannot be pledged, assigned or in any way be alienated as security for a loan or for any purpose other than of providing for the Annuitant commencing at maturity, a retirement income.
7. **Tax Payable on Advantage:** In accordance with the section 207.05 of the Income Tax Act (Canada), the controlling individual of the Plan is liable to pay a tax for a calendar year if, in the year, an advantage in relation to the Plan is extended to, or is received or receivable by, the controlling individual, a trust governed by the Plan, or any other person who does not deal at arm's length with the controlling individual.
8. **Designation of Beneficiary:** For residents outside the Province of Quebec, any designation of Beneficiary shall be made, changed or revoked only by a Will or, subject to applicable provincial law, by a written instrument in a form acceptable to the Depository, which clearly identifies the Plan. The Depository shall act in accordance with the will or, subject to applicable provincial law, the instrument designating the Beneficiary, which- ever bears the latest execution date.

Manitoba Residents: Your designation of a Beneficiary by means of a designation form will not be revoked or changed automatically by any future marriage or divorce. Should you wish to change your Beneficiary in the event of a future marriage or divorce, you will have to do so by means of a new designation.

9. **Spouse:** For the purposes of the Plan, "spouse" means a person who is recognized as a spouse or common-law partner for the purposes of the Income Tax Act (Canada).
10. a) **Maturity of the Plan:** Unless it receives a contrary written direction from the Annuitant after the Annuitant attains the age of seventy one (71) years or at some earlier time if allowed by Section 146 of the Income Tax Act (Canada), but prior to the end of the year in which the Annuitant attains the age limit as defined by the Income Tax Act (Canada), the Depository shall realize the proceeds of the Plan and apply such proceeds to purchase a Retirement Income (as defined in Section 146 of the Income Tax Act (Canada)) from the Depository on the last day of the year in which the Annuitant attains the age limit as defined by the Income Tax Act (Canada).

The Plan will not provide for the payment of any benefit before maturity except by way of a refund of premiums and a payment to the Annuitant, in accordance with the Income Tax Act (Canada). The Plan does not provide for the payment of any benefit after maturity except by way of retirement income (as defined by the Income Tax Act (Canada)). No annuity shall be capable of assignment in whole or in part. If such annuity would become payable to a person other than the Annuitant or, in the event of the Annuitant's death, the annuity may only become payable to the Annuitant's spouse or common-law partner. Any annuity payable to a person other than the spouse of the Annuitant on or after death of the Annuitant must be commuted.

Notwithstanding the foregoing, the Annuitant may request that the Plan be amended at maturity to transfer on his/her behalf all or a portion of the proceeds of the Plan to a Registered Retirement Income Fund (as defined by the Income Tax Act (Canada)). Failing written

instructions from the Annuitant, the assets of the Plan or the proceeds of the disposition thereof shall be transferred, at the discretion of the Issuer, to the Annuitant's motusbank Registered Retirement Income Fund (RRIF).

b) **Annuitant's Birthdate:** The statement of the Annuitant's age on the face hereof shall be deemed to be a certification by the Annuitant of such age and an undertaking by the Annuitant to provide any further evidence of proof of age that may be required when a Retirement Income is purchased.

**11. Retirement Income:** Under the Income Tax Act (Canada), a retirement income includes either or both of:

(a) An annuity commencing at maturity, with or without a guaranteed term not exceeding the term referred to in (b), payable to the Annuitant for his/her life, or to the Annuitant until the death of his/her spouse, and thereafter to the survivor for his/her life.

(b) An annuity payable at maturity to the Annuitant for his/her life and thereafter to his/ her spouse for a guaranteed term of years equal to 90 minus the age in whole years at maturity of either the Annuitant or, if the Annuitant elects, the Annuitant's spouse.

In accordance with paragraph 146(2)(b.1) of the Income Tax Act (Canada), the Plan does not provide for a payment to the Annuitant of a retirement income except by way of equal annual or more frequent periodic payments until such time as there is a payment in full or partial commutation of the retirement income and, where that commutation is partial, equal annual or more frequent periodic payments thereafter.

In accordance with paragraph 146(2)(b.2) of the Income Tax Act (Canada), the Plan does not provide for periodic payments in a year under an annuity after the death of the first Annuitant, the total of which exceeds the total of the payments under the annuity in a year before that death.

motusbank will not purchase any retirement income if the monies held for the Annuitant at the date of purchase are insufficient to purchase a retirement income of at least \$25.00 monthly. In this event, motusbank will pay to the Annuitant the monies held.

**12. Death of the Annuitant:** Upon receipt of Proof of Death of the Annuitant prior to the purchase of the retirement income referred to in Clause 11 hereof, and upon receipt of such other documents, (e.g., Certificate of Appointment of Estate Trustee With or Without a Will) as motusbank may require, motusbank shall realize all investments held for the Annuitant under the Plan, and pay the proceeds in a lump sum to the legal representative of the deceased Annuitant or to the designated beneficiary, if applicable.

**13. Income Tax Receipts:** On or before the 31st day of March of each year, the Depository shall forward to the Annuitant a receipt to be filed with the Annuitant's personal income tax return.

**14. Conditions:**

- (a) The Depository shall not be required to pay interest on uninvested balances.
- (b) The Depository may, at its discretion, require six months prior written notice to effect any realization of proceeds of any registered retirement savings plan investments.

**15. Amendments to the Plan:** The Depository may from time to time amend the Plan provided that notice of such amendment is promptly given to the Annuitant and such amendments are

not contrary to the provisions of the Income Tax Act (Canada), and any amendments and any regulations thereto, and if applicable, any provincial or federal legislation having jurisdiction, with respect to retirement savings plans or otherwise.

In the event of changes to the Income Tax Act (Canada) or any pension or other legislation covering your Plan, the terms of your Plan and any addendum thereto may be amended without notice to you to ensure that your Plan continues to comply with all applicable legislation.

**16. Mailed Notices:** Any notice given to the Depository hereunder shall be sufficiently given if made, postage prepaid, addressed to the Depository at its Head Office and shall be deemed to have been given on the date that such notice is received by the Depository. Any notice, statement or receipt given by the Depository to the Annuitant shall be sufficiently given if mailed, postage prepaid, addressed to such Annuitant at the address of the Annuitant set out in the application of the Plan, unless the Annuitant has notified the Depository of a new address, in which case notice shall be addressed to the Annuitant at the last address for such purposes so notified and shall be deemed to have been given on the date of mailing.

**17. Administration Fees:** The Depository may impose service charges from time to time at its discretion for the operation of this Plan and may debit any account of the Annuitant with the Depository for payment of same. A \$50 charge will be applied to your RSP funds for any transfers from that account to another financial institution which require completion of a T2033 form.

**18. Depository's Liability:** The Depository shall not be liable for loss or diminution of the Annuitant's investment under the Plan, except due to its negligence, willful misconduct or lack of good faith. The Annuitant hereby accepts this Agreement upon delivery and in consideration of the deposits made by the Annuitant, motusbank hereby accepts and in witness whereof the Depository has signed under the hand of its duly authorized officers on its behalf at Toronto in the Province of Ontario, Canada.

**19. Language:** You hereby acknowledge having required that this agreement and all notices and documents relating thereto be drafted in English. *Vous reconnaissez avoir exigé que la présente convention ainsi que tous les avis et documents s'y rapportant soient rédigés en anglais.*

**20. Execution:** This Agreement may be executed in several counterparts or electronically. When executed in counterparts, each counterpart shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to bear date as of the date written below. When executed electronically, use of the services described in the Agreement shall be deemed to be acceptance of the terms and conditions hereof as of the date of first use.

## **4.0 MOBILE BANKING TERMS AND CONDITIONS**

### **4.1 Consent and Privacy**

motusbank is committed to respecting and protecting the privacy and confidentiality of your personal information and wants to help you understand how we collect, use and share it. Please see Section 1.5 – Privacy and Disclosure for details on our commitment to privacy.

You consent to the collection, use and sharing of your personal information, including your Account information, Account transaction information, location and behavioural information (including cookies, pixels, web beacons, tagging, geolocation and similar information), device

information (including operating system, browser, software applications, IP address, security status) and website use information (including browsing behaviour on motusbank sites and links, locations you click, form data and downloads) for the purposes of identifying you; to generate and actively maintain your file for the purpose of administering your Account(s); reporting, reviewing and maintaining accurate records; to determine your suitability for initial and/or continued membership in motusbank; to provide you with the products and/or services requested from us; to give it to anyone who works with or for us, but only as needed for providing the products and/or services you requested from us; for system analytics and improvements; and to fulfil any legal or regulatory requirements.

If you cease to be a member or any Account you may have with us terminates, we may keep your personal information in our records so long as it is needed for the purposes described above.

## 4.2 Deposit Anywhere™

### 4.2.1 The Nature of this Service

If you are approved for Deposit Anywhere, we will allow you to deposit to your credit, in an eligible deposit account, the face value of cheques that you receive from others that are made payable to only one or more of the members named on the account without having to hand over the paper cheques themselves to a human teller or insert them into an ATM. In order to use this service, you need a Mobile Device to create images of the cheque and transmit them to us, in accordance with our specific instructions. Once we receive the cheque image and confirm to you that we have accepted it for clearing, we will present the cheque to the financial institution on which it was drawn for payment, using a process determined by us in our sole discretion. You retain and then eventually destroy the paper cheque. We reserve the right to change any feature or aspect of this service at any time. You agree to any changes made when notice is given through our secure messaging in our Online Banking platform or in any other manner, which we may determine from time to time.

### 4.2.2 Appointment as an Agent

motusbank is a member of Payments Canada and pursuant to its rules, cheques can be exchanged (that is, “cleared” and “settled” through the clearing system administered by Payments Canada) electronically, without having to move the paper around, by using accurate photographic images of the cheques which are copied into a specially formatted document known as a “**Clearing Replacement Document**” or “**CRD**”. A CRD functions legally just as if it were the original paper cheque. Any Payments Canada member that creates a CRD for exchange must destroy the paper original within 120 days of creating the electronic image.

Pursuant to this Electronic Services Agreement, motusbank has appointed you, and you have accepted, to act as motusbank’s agent to produce images of cheques on behalf of the bank that you wish to deposit through the Electronic Services so that the images can be used to create CRDs. You also agree to destroy the paper original cheque within 120 days of making your deposit.

### 4.2.3 Eligibility

You agree that motusbank has the sole and unfettered discretion to determine, from time to time, whether or not you are eligible to use Deposit Anywhere. We may suspend or terminate your access to these services at any time and without prior notice to you.

If you do not comply with our instructions on how to properly use these services, we may rely upon your failure to comply with these instructions as sufficient grounds to withdraw all of the services we make available to you as a Member.

#### 4.2.4 Limits

We may set daily or monthly limits on the total dollar amount or the number of deposits you make remotely with your Mobile Device and such limits will be advised to you every time you attempt to access these services. We may change such limits at any time, at our entire discretion.

#### 4.2.5 Technical Requirements

You agree that in order to make remote deposits of cheques, your Mobile Device and its software must meet our technical requirements, as specified by us from time to time, and you must have access to the Internet through your Mobile Device. Each image of a paper cheque you attempt to deposit must be legible, according to standards determined by us, in our sole, unfettered and unreviewable discretion. If the imaging feature of your Mobile Device produces cheque images that we determine are not of acceptable quality, we may reject your deposit.

#### 4.2.6 Paper Cheques that You May NOT Deposit Using Deposit Anywhere™

We may refuse to accept any image of a paper cheque you transmit to us in our sole, unfettered and unreviewable discretion. Without limiting that discretion, you agree that you will attempt to deposit only those cheques that are collectible through remote deposit capture, as defined in the Payments Canada Rules. You agree that you will not attempt to image, transmit and deposit to the account any of the following:

- Paper cheques that:
  - are made payable to any person or entity that is not a named owner of the Account to which they are directed for deposit;
  - contain alterations to any of the fields on the front of the cheque;
  - are forged, fraudulent or counterfeit, or that you should have known were forged, fraudulent or counterfeit;
  - have been previously deposited either at motusbank or another financial institution in any method permitted under the Payments Canada Rules;
  - are drawn by you on any motusbank account other than the Account to which they are directed for deposit.
  - are drawn on financial institutions located outside of Canada;
  - are not payable in Canadian dollars;
  - are more than six (6) months old;
- Images, image printouts, clearing replacement documents, or return replacement documents, as defined under Payments Canada Rule A10;

- Travelers cheques, savings bonds or postal money orders;
- Non-negotiable instruments, such as promissory notes; or
- Paper cheques drawn by you on any motusbank account other than the Account to which they are directed for deposit.

#### 4.2.7 Your Representations and Warranties

Each time you image a paper cheque and attempt to transmit to us the images of the front and back of the cheque for deposit through this service, you agree that you are conclusively deemed to have represented and warranted to us that, in so doing:

- You have agreed to act on motusbank's behalf, as its duly authorized agent, for the purpose of creating an official image of the cheque, as defined under Canadian law;
- You have created the image of the cheque in accordance with all applicable Payments Canada bylaws, rules and standards;
- Each cheque image is a complete and accurate representation of the front or the back of a negotiable cheque;
- Each cheque used to create the image transmitted to us has not been previously deposited, duplicated or used to create another image or electronic funds transfer;
- No subsequent transferees of your cheque image, or any substitute cheque created from your cheque image, including, but not limited to, motusbank, a collecting or returning bank, drawer, drawee, payee or endorser, shall suffer a loss as a result of the fact that an image of the cheque or a substitute cheque, instead of the original paper cheque, was presented for payment or returned through the clearing; and
- All information you have provided to us is complete, accurate, and true.

#### 4.2.8 Your Covenants

Each time you photograph a paper cheque and attempt to transmit to us the images of the front and back of the cheque for deposit through this service, you agree that you are conclusively deemed to have covenanted in favour of motusbank that you will at all times:

- Comply with all the terms of this Agreement that relate to this service, all applicable law, and the applicable Bylaws, Rules and Standards of Payments Canada:
- In particular, motusbank has effectively communicated to you its image quality standards, as specified from time to time, you fully understand them and you agree as follows:
  - In order for each cheque image to satisfy Payments Canada's image quality standards, Member shall create an image of the front and back of the item in accordance with the following formats:
    - (i) Bitonal at a minimum of 200 DPI; or
    - (ii) Greyscale at a minimum of 120 DPI.

- Where an item is exchanged electronically, one image of the Item shall be Bitonal and created at a minimum of 200 DPI and a maximum of 240 DPI.
- In addition to the other indemnification provisions of this Agreement, indemnify and save motusbank harmless from and against all claims, demands, damages, liabilities, expenses (including reasonable lawyers' fees and disbursements, on a full indemnity basis) or other loss that arises from or relates to your use of this service or your breach of the representations, warranties or covenants set forth in the terms and conditions for this service, including, without limitation, your attempt to duplicate the presentation of a cheque image via presentation of the original cheque or an image or substitute cheque derived from the original paper cheque and any liability that we may incur for processing an image or substitute cheque rather than the original paper cheque;
- Keep the original paper cheque, in a safe and secure place for a period of 90 days following the day of the attempted deposit and:
  - make the original paper cheque available to us for inspection and further use for collection purposes, on request, during the 90-day period described above. In the event that you fail to make the cheque available to us for inspection, you shall be deemed to have authorized us to deduct the amount of the cheque in question from your account balance, even if such deduction may cause your account to be overdrawn, and to debit the account for any associated overdraft fees and interest; and
  - immediately destroy the original paper cheque after the 90-day period expires

#### 4.2.9 Receipt by motusbank of Cheque Image

You acknowledge that motusbank is not responsible to you for any consequences you may suffer because a cheque image that you attempted to transmit to us was not received by us or that was dropped during transmission. A cheque image will be deemed to have been received by us when we present a Deposit Confirmation within the Motus Mobile Banking App, or through an optional e-mail confirmation receipt.

You further acknowledge that, notwithstanding your initial receipt of our deposit confirmation, the cheque image will be subject to further evaluation by us before we make the decision to enter it into the clearing system for collection, or reject it. At our sole, unfettered, and unreviewable discretion, we may still reject the cheque image for any reason. Therefore, you use this service with the clear understanding that a Deposit Confirmation or an optional e-mail confirmation receipt from us is not a representation, warranty or undertaking that the cheque will be entered into the clearing system for collection or will be paid by any collecting or paying financial institution.

If we reject a cheque image received from you through the use of Deposit Anywhere™, you still have the alternative of physically depositing the original paper cheque through deposit-taking EXCHANGE® Network, provided that the paper cheque otherwise meets our clearing standards for paper items.

#### 4.2.10 Return Items

You acknowledge that we may convert cheque images you deposit through these services into images, image printouts, clearing replacement documents, or return replacement documents, as specified in Payments Canada Rule A10. In the event that



your cheque is returned, unpaid by the financial institution on which it was drawn, you will receive only a copy of the image or return replacement document.

#### 4.2.11 Acceptable Use of Deposit Anywhere™

motusbank's approval of your use of Deposit Anywhere™ is always conditional upon your strict compliance with these terms and conditions, the other provisions of this Agreement, all applicable law, and the by-laws, Rules, and standards of the Canadian Payments Association. If you fail to fully comply with these conditions, you agree that we may immediately terminate your authority to use Deposit Anywhere™.

## 5.0 CONSENT TO RECEIVING DOCUMENTS ELECTRONICALLY

### 5.1 Consent and When it Takes Effect

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

- Statements;
- Changes to this Agreement and the terms of any of our products and services;
- Changes to any interest rate(s), fee(s), and any other items mentioned in the disclosure statements we send you for new Accounts or other products or services;
- Communications about this Agreement, including changes and confirmations; and
- Any other confirmation, notice or information that we are required by law to provide you in writing relating to your Account.

This consent applies to all Accounts you maintain with us, and shall take effect immediately upon your agreement ("**Consent**"). Processing of your Consent may be delayed, however. Any Documents required may be delivered via paper until we complete processing of your Consent. You will receive notification once we complete your request to convert to electronic delivery.

You may also provide us with One-time Consents for electronic delivery of Documents related to an Account or service offered by us. Your One-time Consent will be governed by the terms and conditions set out in that consent.

#### 5.1.1 Oral Consent

If you orally consent to receive Documents electronically, we will confirm your Consent by sending you these Terms and Conditions through electronic or paper delivery. If you do not agree to these Terms and Conditions, you must immediately revoke your Consent as provided under "Revoking Consent" (see below).

#### 5.1.2 Delivery of Electronic Documents and Length of Time Available

When we deliver a Document electronically, we will do so by making it available to you through Online Banking in the Secure Messaging, which you hereby designate to be provided Documents electronically. We will send you a Secure Message to notify you that the Document is available. In other cases, we may present a Document to you as part of a banking transaction or selection.

We will make Account Statements available through links in the Secure Messages we send to you or directly to your Secure Messaging in Online Banking. Other Documents may be limited to links or information in Message Board notifications. Secure Messages are accessible for 13 calendar months after they are posted, unless you delete them. Account statements are accessible for 7 years after they are posted in Online Banking. Documents presented to you as part of a banking transaction or selection may be available only at the time they are presented; you will be instructed to print or save a copy for your records.

In addition to Secure Messages, you will receive Non-Secure Messages (defined below) when Documents are available.

### 5.1.3 Your Obligations to Access Online Banking and View Documents

You agree to access Online Banking at least monthly to review your 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 Online Banking may change from time to time. If you are unable to access Online Banking to meet your obligations under this section for any reason, you should revoke your Consent as provided under “Revoking Consent” (see section below).

### 5.1.4 Providing Documents by Paper

We reserve the right to provide you with Documents by paper delivery if we are unable to provide electronic delivery, 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.

### 5.1.5 Revoking Consent

You may revoke your Consent to have Documents delivered to you electronically at any time by calling 1-833-696-6887 during operating hours, or by notifying us by regular mail at: motusbank, 3280 Bloor St. W., Toronto, ON M8X 2X3.

We will confirm that we have received your revocation and specify when it takes effect in writing through electronic or paper delivery.

## 5.2 Secure and Non-Secure Messages

Messages will be sent either securely within Online Banking or by regular email, text message or another non-secure method (a “**Non-Secure Message**”). We may add new messages from time to time, without prior notice to you, or discontinue old alerts by posting a notice 30 days in advance on motusbank.ca. We do not include specific, confidential Personal Information in Non-Secure Messages.

These Non-Secure Messages will be sent to the email address you provide as your primary email address for Online Banking. You can change your email address online through Online Banking, but this will also change the email address we have on record for you. Please remember to notify us of changes to your email address immediately, so we may continue to provide you with this service.

## 5.3 Limitation of Liability

You agree that your alerts may be delayed, not delivered or inaccurate due to a variety of factors, including technical problems. Subject to the governing law of your jurisdiction, we will not be liable for any direct or indirect damages arising out of your use or inability to use the alerts, regardless of the cause, including negligence, even if we are advised of the possibility of such damages. For Non-Secure Messages, you accept the risk that the alert messages may be lost, intercepted, reviewed or altered by others.

## **6.0 DEBIT CARD TERMS AND CONDITIONS**

### **6.1 Introduction**

The following terms and conditions apply when you use your motusbank Account debit Card together with your confidential PIN. In the case of a Joint Account, each Cardholder will be jointly and severally responsible to motusbank for performing all of the applicable obligations under this Agreement. Activating, using or accepting the Card will confirm your acceptance of the terms and conditions in this Section of the Agreement.

### **6.2 Confidentiality and Accessing Your Account with your PIN**

To protect your privacy and money, when you open an Account with us you must set up a PIN. This unique PIN allows you access to your Account through any Exchange Network ATMs. The Exchange Network is a group of banks and credit unions that have come together and agreed to let their cardholders use each other's ATMs as if they were their own. If you forget your PIN, you may reset your PIN at any Exchange Network ATM but you must first call Member Service to advise your PIN must be reset and receive instructions.

You are responsible for the care and control of your Card and PIN. Each PIN is for your exclusive use, and you must keep it absolutely confidential. Do not share this number with anyone else, including close family members and friends.

You must choose a Card PIN that is different from the PIN you use for internet and telephone access with motusbank. When choosing a PIN, you will not choose an obvious PIN such as the following: your telephone number, address or birth date or those of a relative; your name or a close relative's name; a number that appears on any ID card you keep with or near your Card (such as a Social Insurance Number or driver's license); a number that appears on the Card; or any other number which can be easily obtained or guessed by someone else.

motusbank recommends that you memorize your PIN and do not keep a written record of your PIN. In no event will you keep a written record of your PIN on or in close proximity to the Card. If motusbank sends you a PIN, you will destroy the document on which it is printed.

If you wish to access your Account through Member Service, you will be asked to provide your membership number and answer questions to verify your identity.

You are responsible for and authorize us to carry out all instructions given using your membership number and answers to our security questions. We will not be liable to you for any loss or claim arising out of our relying on verbal or electronic instructions provided to us using this information. Your membership number and PIN must be kept confidential, and you alone are responsible for protecting your membership information and PIN. Providing your personal or membership information to any third party could result in fraud or financial loss on your Account. It is therefore critical that you keep your membership information safe and only provide it only to us in a secure method we establish with you.

### 6.3 Service

motusbank will permit you to use your Card and PIN to access your motusbank Account(s) as follows:

- (a) Access will be provided to those Accounts that motusbank may permit from time to time;
- (b) In addition to this Section 6.0, Permitted Transactions using your Card and PIN will be subject to other terms of this Agreement governing the Account(s) accessed by your Card; and
- (c) motusbank may, in its sole discretion, provide you with the ability to use your Card and PIN to access your Account(s) through: direct payment terminals or other direct payment machines or card reading terminals which motusbank approves for use from time to time ("**Debit Terminal**"), other transaction devices which motusbank makes available to you for your use from time to time; ATMs which motusbank approves for use from time to time; and any system in which you use the number on your Card and PIN without presenting the Card which motusbank approves for use from time to time (collectively, the "**Service**").

### 6.4 Interac® Flash

Interac® Flash is a feature available on your Card that enables Cardholders to use the motusbank debit Card to pay for purchases up to \$100 at select merchants by holding your Card over a Debit Terminal that supports Interac Flash. The cumulative daily limit is \$200. You don't have to insert your Card in the reader or enter a PIN. If you exceed this maximum amount at any merchant, you'll be prompted to insert your Card in the reader and enter your PIN in order to complete the transaction. Each time your PIN is entered, the cumulative limit is reset to \$0. Interac Flash transactions are only for the payment of goods and services – "cashback" transactions are not permitted.

If you exceed this maximum amount at any merchant, you'll be prompted to insert your Card in the reader and enter your PIN in order to complete the transaction. Interac Flash transactions are only for the payment of goods and services – "cashback" transactions are not permitted.

### 6.5 Use of Service

You agree to use the Service in accordance with this Agreement and motusbank's instructions that are in effect and that are communicated to you by motusbank. These instructions may change from time to time, and motusbank will provide notice (either in writing or on our Website) of such changes. In no event will you use the Card or Service for any illegal, fraudulent or defamatory purposes.

### 6.6 Service Charges

We may charge fees for the Card, Service or for Permitted Transactions using the Service. You authorize us to debit your Account(s) for these fees. A copy of motusbank's current fee list, which is subject to change, is available on our Website.

You understand that other financial institutions or outside network administrators may charge your Account a network and/or convenience fee for the use of a Service or for a Permitted Transaction. These fees will be automatically debited from your Account(s). motusbank may impose daily limits on Permitted Transactions and on the amount that may be withdrawn using

your Card (collectively the "**Daily Limits**"). motusbank may change these Daily Limits at any time without notice to you. You can view your Daily Limits when you log in online.

Subject to the terms of this Agreement, motusbank will process a Permitted Transaction at the time of the transaction. In accordance with our hold policy, as amended from time to time, motusbank may place a hold on a Permitted Transaction pending its verification.

motusbank may decline to accept a transaction at any time. motusbank may process a Permitted Transaction made on a weekend or holiday on the next banking day. motusbank may process a Permitted Transaction in accordance with the terms and conditions governing the transaction.

## **6.7 Interac Flash – Enabling and Opting Out**

When you are issued a motusbank Debit Card you may choose to opt in or opt out of Interac Flash. Regardless of your choice at time of issuance, each motusbank debit card is shipped to you with Interac Flash disabled. If at time of issuance you opted out there is nothing more you need to do, the Interac Flash feature remains disabled. If at time of issuance you opted in, to complete the process to enable the Interac Flash feature, you must use your debit card and PIN in a Debit Terminal.

At any time after you start using your card you can have the Interac Flash feature enabled or disabled by contacting motusbank at 1-833-696-6887.

To complete the process to disable or enable Interac Flash, you must use your debit card and PIN in a Debit Terminal. There is no charge to have the Interac Flash feature disabled or enabled on your Card.

## **6.8 Foreign Currency Transactions**

A Permitted Transaction in a foreign currency will be converted to the currency of your Account at an exchange rate determined by motusbank on the date the Permitted Transaction is processed. This rate may differ from the rate in effect on the date of the Permitted Transaction.

Foreign cash and cheques deposited at an ATM will initially be accepted and the ATM will provide a receipt which displays a deposit in Canadian dollars. Please note that foreign currency deposits made at an ATM may be rejected and returned to you once the deposit is received for processing at our office. Foreign currency deposits that are accepted will be converted to Canadian dollars, and the deposit amount will be adjusted according to the exchange rate at the time of processing. Additional charges may apply after the adjustment is made or where funds are rejected and returned to you.

## **6.9 Access to Service**

motusbank may at its discretion and without notice to you:

- (a) withdraw permission to you to use all or any part of the Service, access any Account, or perform any Permitted Transaction; or
- (b) cancel or alter all or any part of the Service.

motusbank will not be liable to you or to any other person for any loss or inconvenience which you or that person may incur as a result of the above withdrawal or delay of Service.

## **6.10 Termination of this Agreement or Account**

The Card provided to you is the property of motusbank. If this Agreement is terminated or if any Account you have for which access to a Card is provided by motusbank is closed or terminated, you agree to return all such Cards immediately to motusbank on request.

#### **6.11 Lost or Stolen Card and Failure to Keep PIN Confidential**

You must notify motusbank immediately after you learn or suspect any of the following:

- (a) the loss, theft or misuse of your Card;
- (b) that your PIN was disclosed to, or obtained by, anyone else or may be known by anyone else; or
- (c) that unauthorized use of the Service may be occurring.

To report any of the above, please call motusbank at 1-833-696-6887.

If you know, or suspect, that someone else knows your PIN, you must change it immediately.

#### **6.12 Your Liability**

You are liable for all authorized use of your Card and PIN. Authorized use includes, but is not limited to, authorizing another person to use your Card and PIN, any entry errors at a point of sale or Debit Terminal, and all fraudulent or worthless deposits you may make.

You are also liable for the unauthorized use of your Card and PIN when you contribute to its unauthorized use. This includes the following circumstances:

- (d) you fail to notify motusbank in accordance with Section 6.11 of this Agreement;
- (e) you fail to keep your PIN confidential in accordance with Section 6.2 of this Agreement; or
- (f) you fail to cooperate with motusbank in its investigation of the unauthorized use.

Your liability each day for such unauthorized use is limited to your total Daily Limits. Your liability may exceed the actual funds in your Account(s) if the Account has a line of credit and/or Overdraft Protection, is linked with other Accounts, or the transaction is made based on a fraudulent or fictitious deposit at an ATM or Debit Terminal.

You are not liable for losses that result from circumstances beyond your control, including technical problems or system malfunctions, errors on the part of motusbank or situations where motusbank is responsible for preventing unauthorized use, such as after the Card has been cancelled or expired or after you have notified motusbank in accordance with section 9 of the Agreement.

#### **6.13 motusbank's Liability**

motusbank will not be liable for any delay, damage, loss (direct or indirect) or inconvenience to you or any other person resulting from or arising in connection with the provision or the failure, for any reason, to provide any part of the Service or from the termination by motusbank of this Agreement.

motusbank will not be liable to you or any other third party if a merchant does not accept the Card at any time. If your Card and PIN are used for a direct payment transaction, motusbank will in no way be responsible for the quality or non-receipt of the goods or services (or both) obtained by way of the Card. All claims or disputes between you and the merchant, including your rights to compensation or any rights of set-off, must be settled directly by and between the merchant and you. When a merchant becomes liable to make a refund to you, motusbank will credit the Account(s) designated by you with the amount to be refunded, only upon receipt by motusbank of a properly issued credit voucher or other appropriate verification or authorization of the refund.

motusbank will in no way be liable for any accident, act of aggression, theft, loss or damage you may suffer while using ATMs, Debit Terminals or other Services, whether you are on the premises of motusbank or other premises.

motusbank will not be liable for any errors which may result from incorrectly providing or selecting any Account number, dollar amount or other information required for the operation of the Service.

motusbank will not be liable for the release of any information about you or any loss or damage:

- (a) if you choose not to follow the recommendations set forth in Section 6.2 of this Agreement;
- (b) which result from your breach of either Section 6.2 or Section 6.11 of this Agreement; or
- (c) which result from any misuse of your Card or PIN.

motusbank will not be liable for any loss or damage you may incur in using any software, product or service provided by third parties in connection with the Service.

#### 6.14 Dispute Resolution

If you have any questions or concerns regarding the Service or a transaction, please contact motusbank at 1-833-696-6887 to resolve the matter. Please inquire about our complaints resolution process if you have a complaint or dispute regarding the Service.

If you contact motusbank regarding an unauthorized transaction, motusbank will respond to you as soon as possible and in not less than ten (10) business days. During an investigation into the unauthorized transaction, motusbank may require a signed written statement or, if appropriate, a signed written affidavit from you. The ten (10) business day time period may be suspended until motusbank receives the requested information. If a dispute regarding an unauthorized transaction can't be resolved in this time, motusbank will provide you with information concerning our complaints resolution process.

#### 6.15 Concerns or Complaints

motusbank™ ("**motusbank**") is committed to providing you with the best member experience that we can. If you have a concern, including a complaint, please call us at 1-833-696-6887, visit our website [motusbank.ca/concerns](https://motusbank.ca/concerns) or email us ([concerns@motusbank.ca](mailto:concerns@motusbank.ca)).

### 7.0 DEFINITIONS

- (a) "**Account**" means any and all accounts you have with motusbank. The "**primary Account holder**" is the person listed first on the motusbank statement.
- (b) "**Agreement**" means these Account Agreement Terms and Conditions.

- (c) "**Affiliates**" shall have the meaning ascribed to it under the *Business Corporations Act* (Ontario), and shall include, for greater certainty, Meridian Credit Union Limited and its subsidiaries.
- (d) "**ATMs**" mean Automated Teller Machines.
- (e) "**Card**" means your motusbank debit card.
- (f) "**Deposit Anywhere™**" means a service offered to approved members as a part of motusbank's Electronic Services. This service is available only through the use of Mobile Device, and permits members to deposit the face value of cheques that are payable to the member(s) alone into the Account by producing images of them and transmitting the resulting images to Motus<sup>1</sup>.
- (g) "**Deposit Confirmation**" means the electronic receipt of a cheque image received through the Deposit Anywhere™ service.
- (h) "**EFT**" means electronic funds transfer.
- (i) "**Electronic Services**" means all the services made available to the member, with the prior approval of Motus through the use of Equipment and applicable software, in combination with the Password, and potentially includes Telephone Services, Internet Services, Interac e-Transfers, and Deposit Anywhere™.
- (j) "**Exchange Network ATMs**" means a network of surcharge-free ATMs across Canada. Motus Bank members may visit these ATMs to withdraw funds, make deposits, PIN changes, balance inquiries or performance transfers, surcharge-free.
- (k) "**External account**" is an account held by another Canadian financial institution outside of motusbank.
- (l) "**Information System**" means a system used to generate, send, receive, store or otherwise process an electronic document.
- (m) "**member**" means each person who agrees to join as a member of motusbank.
- (n) "**Member Service**" refers to the motusbank call centre which can be reached at 1-833-696-6887.
- (o) "**Meridian Group**" means the Meridian Credit Union Limited and its Affiliates.
- (p) "**Mobile Device**" means a smartphone or tablet that uses the Apple iOS<sup>2</sup> or Android<sup>3</sup> operating systems.
- (q) "**Motus Mobile Banking**" means services that allow members to manage their finances through a smartphone or tablet device, through a mobile banking app (called the "**Motus Mobile Banking App**") or through a mobile browser with access to Online Banking.

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<sup>1</sup> Deposit Anywhere™ is a registered trade-mark of Central 1 Credit Union used under license by motusbank.

<sup>2</sup> © Apple is a registered trademark of Apple Inc.

<sup>3</sup> ™ Android is a trademark of Google Inc.



- (r) **"Payments Canada"** means the Canadian Payments Association.
- (s) **"Permitted Transaction(s)"** mean the transactions which motusbank may approve from time to time ;
- (t) **"Personal Information"** means information that could be used to identify a member.
- (u) **"PIN"** means your personal identification number.
- (v) **"Online Banking"** means the Information System and online banking service that can be accessed by members at our Website.
- (w) **"Secure Message"** means your Secure Messaging when you log in on our Website.
- (x) **"Secure Messaging"** means your secure personal message page accessible by you via Online Banking.
- (y) **"Statements"** means any monthly statements or receipts delivered to you for any Account with us, including any monthly banking statements, unless you otherwise opt out of receiving your monthly banking statements electronically.
- (z) **"we", "us", and "our"** refer to motusbank or **"motusbank"**, the name under which motusbank operates.
- (aa) **"Website"** means [www.motusbank.ca](http://www.motusbank.ca).
- (bb) **"You", "your", and "Account holder"** means each Member who opens an account with motusbank.