



MOTUSBANK ACCOUNT AGREEMENT

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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.

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

motusbank's Privacy and Security Notice found on our website at www.motusbank.ca, together with any privacy related provisions included in the agreements you have with us form our Privacy Policy. This policy applies to the collection, use, or sharing of any personal information collected by motusbank in the course of conducting its business and will continue to apply for so long as we may hold your information (including for a reasonable time after the termination of your relationship with us.) By providing us with information, you are consenting to the collection, use or sharing of your information as set out in our Privacy Policy for the purposes of:

- Identifying you;
- Qualifying you (or someone you are providing a guarantee for) for products and services;
- Verifying information you give us;
- Protecting you and motusbank against error and criminal activity;
- Facilitating tax and other reporting;
- Complying with legal and regulatory obligations;
- Advising you about other products and services that motusbank or a motusbank partner/affiliate may offer; or
- Other purposes as described in our Privacy Policy.

1.5.1 Withdrawing Consent

To withdraw consent, or explore your options, please call Member Service at 1-833-696-6887 or email memberservice@motusbank.ca.

Should you have concerns at any point regarding the use of your personal information, please write to us: Attention: Chief Privacy Officer, motusbank, 3280 Bloor Street West, Centre Tower, 7th Floor, Toronto, ON M8X 2X3, Canada.

1.6 Credit Bureau

We may have obtained a credit report on you in connection with your Account application from Equifax Canada Inc. or TransUnion of Canada Inc. and we may obtain further reports about you during the length of this agreement. This report may contain information about you such as information establishing your identity (e.g. name, date of birth, and contact information), information related to your transactions with others, and information about your financial and credit history and worthiness. We use this information for the purposes of preventing fraud, ensuring your suitability and eligibility for certain products including pre-approved products and for other reasons as described in section 1.5 above or in our Privacy Policy. You acknowledge and agree that we may obtain, from time to time during the term of our relationship with you, a credit report on you containing information establishing your identity (e.g. name, date of birth, and contact information), information related to your transactions with others, and information about your financial and credit history and worthiness from any credit reporting agency, in connection with your opening or holding an Account and on an annual or more frequent basis as we deem necessary, in order to satisfy ourselves that you would be able to pay for overdrafts or other credit amounts owed to us.

If you wish to review your credit bureau file, contact Equifax Canada, Consumer Relations Department, PO Box 190, Station Jean Talon, Montreal, Quebec H1S 2Z2, or call 1 800 465 7166 and/or TransUnion of Canada Inc., Consumer Relations Centre, PO Box 338 LCD1, Hamilton, Ontario L8L 7W2 or call 1 877 713 3393 (Quebec) or 1 800 663 9980 (all other provinces).

1.7 Deposits and Withdrawals

You may deposit into or withdraw funds out of your Account through Online Banking, designated ATMs or through other means provided by motusbank from time to time. You are responsible for all authorized deposits and withdrawals made to your Account. Deposits or withdrawals deemed to be fraudulent or counterfeit by motusbank in its sole discretion will not be processed and, as applicable, shall not be returned to you.

Funds deposited by cheque or designated ATMs are subject to verification, and a hold may be

placed on the funds in accordance with motusbank's hold policy set out in this Agreement. Foreign currency cheque and ATM deposits will not be accepted and will be returned to you at your expense.

motusbank may adjust a deposit to your Account (even if the adjustment creates a negative balance in your Account) if we discover a discrepancy between the amount noted on the deposit slip and the amount received, or if we suspect any fraudulent, unlawful or improper activity. Any such adjustments will be posted to your Account. motusbank shall not be responsible for any cost or inconvenience to you that may result from an adjustment, including, but not limited to, any payments that may not be processed due to insufficient funds in your Account.

motusbank is not responsible for the delay or failure of any third parties to act upon deposit instructions provided by you. You must contact the third party directly to cancel any direct, payroll or other deposit arrangement you may have or to resolve any dispute over the deposit.

We will make outbound EFTs upon your request but only to or from your linked External accounts at other financial institutions. Before we make an EFT, it is your responsibility to either provide us with, or enter online, the correct information requested by us in order to process the EFT.

"Third Party" cheques (i.e. cheques written by an individual or organization to another person or organization but given to a third-party to deposit) are not permitted and can result in the closing of your Account.

Deposits or withdrawals from your Account may be reversed if the deposit or withdrawal request cannot be delivered to your other financial institution or is returned for any reason. We will not accept traveler's cheques for deposit. Do not send cash to us as we will not be responsible for any loss that you may incur as a result. Transactions and/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. You certify that you have complied and will continue to comply with all applicable laws (including any laws relating to currency and remittance controls) in connection with the money sent to motusbank by you or on your behalf.

1.8 Links to External Accounts

To link an External account to your Account, we may require you to provide us with an encoded personal cheque from your External account at another financial institution. You expressly consent to us retaining this information and using it for this exclusive purpose.

motusbank reserves the right to limit the number of External accounts that can be linked to your Account. We also reserve the right to reject any inbound or outbound transfers between your Account and an External account if such transfers are not within the prescribed limits.

1.9 Overdrafts

Where you operate an Account with an approved overdraft feature, we may allow an overdraft to arise in your account for any reason, including (but not limited to):

- Account withdrawals;
- Paying cheques; and
- Charging service fees.

If we allow your account to become overdrawn, you must pay the overdrawn amount immediately plus service fee(s), interest and other amounts within a reasonable amount of time - as set out in the [Account Fees & Features](#).

If you do not repay the amounts owing as required, we will immediately issue demand for repayment. We may close your account, direct a third party to collect all indebtedness you owe us and/or assign your indebtedness to a third party for collection.

1.10 Processing of Cheques and Similar Items

Where you operate an account with a cheque feature, you acknowledge and agree to the following:

1.10.1 Cheque Holds

When you make a deposit by cheque, EFT, or other negotiable instruments in Canadian currency using Exchange Network ATMs or the Deposit Anywhere™ service, a hold will be applied on the funds as follows:

- Accounts **less than 90 days active**: all funds will be held for eight (8) business days after the day you make the deposit.
- **Accounts active greater than 90 days**: funds will be held for up to five (5) business days after the day you make the deposit when the deposit is less than \$1,500 or for up to eight (8) business days after the day of the deposit if the deposit is greater than \$1,500. The first \$100 of your cumulative deposits for the day will be made available on the next business day following the date on which your funds were deposited. If the amount of your total deposits is less than \$100, we will make the full amount available.

While there is a hold on your Account, and where permitted or required under applicable legislation:

- Amounts may be released to your Account at our sole discretion; and
- The hold period may also be extended in order to safeguard the security of your Account.

We may extend the maximum hold period in the following circumstances, including (but not limited to) where:

- We have reasonable grounds to believe there may be illegal, fraudulent or improper activity in relation to your Account;
- The cheque or other Instrument is not encoded with magnetic ink character recognition or is damaged such that it is not readable by operational systems (for example, if damaged or mutilated);
- A cheque or other instrument has been endorsed more than once; or
- A cheque or instrument has been deposited at least six months after the date of the cheque.

1.10.2 Item Clearing

Despite these hold guidelines, you understand we cannot confirm when an item will clear, or whether an item has cleared. The hold may be up to thirty (30) business days and during this hold period, we may limit your right to withdraw funds deposited by these means, and we may refuse to accept any deposit to an Account.

All cheques deposit to your account are credit subject to final payment by the financial institution on which the cheque is drawn. This means that if a cheque is returned unpaid for any reason, we will charge the amount of the cheque to the account, plus fees. We may attempt to obtain payment for the cheque from the drawer of the cheque or the drawer's bank, but we will not be liable for doing so later or improperly.

Cheques deposited to your account may be returned unpaid, either during or after the expiry of the hold period, or after we release the hold.

We may charge to the account the amount of any cheque drawn on your account, as soon as it is negotiated or deposited.

1.10.3 Liability

You waive presentment, protest and notice of dishonor on every cheque received by us in any way for discount, deposit, collection or acceptance on your account. You will be liable to us for any cheque received for your account as it was presented, protested and given notice of dishonor in the usual way.

Your account will continue to be liable for cheques drawn on or deposited to the account which are outstanding and have not been cleared, even after the account is closed.

Negotiable Instruments may be returned to you at any time, and you are solely responsible for these returned Instruments.

1.11 Money Mover Service

In order to send funds through our money mover service ("**Money Mover Service**"), you will be required to provide the following information:

- (a) Your membership number;
- (b) The details of your account where the funds are held or will be delivered; and
- (c) Answers to security questions based on uniquely identifiable information you have provided.

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 including future dated or reoccurring, will have a three (3) business processing time. All incoming External account transfers can be held up to eight (8) business days on top of the three (3) business day processing time to protect you and your money. The holds 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 unauthorized 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.

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;
- (c) Notifications containing legal disclosures, including but not limited to the Cost of Borrowing disclosure requirements prescribed by the Bank Act, all provincial and federal Securities, Privacy and Tax statutes and regulations and all Voluntary Codes and Commitments applicable to the financial industry;
- (d) Communications that deliver information on collections;
- (e) Communications arising from all manner of legal actions, causes of action, complaints, claims, applications to administrative tribunals, legal demands or otherwise;
- (f) Notifications of corporate actions that require your attention; and
- (g) Notification of changes to these Terms and Conditions, including our Privacy Code and any other changes for which notice is required.

1.12.3 Optional Notifications, Alerts and Communications

Where you have elected, we may also send you:

- (a) Alerts providing you with reminders or Account-related instructions;
- (b) Alerts advising you that your Account Statement has been posted to the online message board; and
- (c) Other Account-related alerts requested by you.

To opt-out of these optional notifications, alerts and communications, call Member Service at 1-833-696-6887 or emailing memberservice@motusbank.ca.

1.12.4 Delivery

We will send any required written notification, alert or communication, to the most recent mailing address shown in our records and consider that you have received the notification, alert or communication:

- For ordinary letter mail, five (5) business days after post-mark;
- Upon delivery, where delivered by hand; and
- For electronic communications, once the electronic communication enters the information system designated by you for receiving notices.

In the case of Joint Accounts, notice to one account holder shall be deemed notice to all account holders.

If you elect to receive any statements or account-related documents by mail, you agree that we may send you communications electronically (either by email or by posting such messages to the Secure Messaging) in the event of a postal disruption.

1.13 Checking Your Account Statements

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.

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:

1. Your address.

If you do not, your last known address will be your current address for any purpose under this Agreement. If we are unable to deliver any communication or any communication is returned, we may stop attempting to communicate with you until we receive accurate contact information.

2. Your residency.

If you are no longer a resident of Canada, we may end this Agreement without your permission; and whether or not we end this Agreement, you will immediately pay all amounts owing under this Agreement free and clear of all foreign taxes and holdbacks and all withholding taxes.

You agree to provide us with updated information within thirty (30) days of any change to your tax residency information and United States person status.

As required by Canadian law, you declare that the tax residency information and United States person status you provided to us (including any tax identification number) are, to the best of your knowledge and belief, correct and complete. Failure to provide satisfactory self-certification of tax residency or United States person status may result in your account information being reported to the relevant tax authority and you may be subject to a penalty under the *Income Tax Act* (Canada).

1.15 Inactive Accounts

1.15.1 Nil Balance

We may close your account if there have been no deposits, withdrawals or cheques written on your account for six months and the account has a nil balance.

If you do not initiate a transaction or communicate with us, an inactivity fee will be charged the following year for each year of inactivity in an amount disclosed on the list of fees and charges outlined in the [Account Fees & Features](#). If there are insufficient funds to cover the service charges, you shall be deemed to have authorized us to close the Account, without further notice to you.

1.15.2 Balance Held

We will make reasonable efforts to contact you at the address we have on file, where there have been no deposits, withdrawals or cheques written on your account for twelve months. We also have a legal obligation to send written notification after two (2), five (5) and nine (9) years of inactivity. If you do not respond, you acknowledge and agree the balance will be transferred to the Bank of Canada as an *unclaimed balance* in year ten of inactivity.

1.16 Right of Set-Off

We reserve the right to use all of the money in your Account(s) to pay any debts or other obligations (including any contingent obligations) you owe us whether in the same or other currency (referred to as a “**Set-Off**”). You agree to allow us to use some or all of the money in your Account to buy any currencies that may be necessary to pay debts that you owe us. In the case of a Joint Account, all Account holders consent to our using all money, up to the full amount 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.

1.20 In-Trust Accounts

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 that Account from you.

1.21 Joint Accounts

If an eligible Account is opened as a joint account (a "**Joint Account**"), each Account holder may conduct transactions with any of your Accounts that have been designated as Joint Accounts with us.

When the terms above are not consistent with those in this section, the terms above are to be read with appropriate changes.

1.21.1 Signing Authority

You authorize us to debit your account for withdrawals, cheques, and other debit instructions, when signed by one or more of you, according to the signing authority in your application to open an account ("**Signing Authority**"). You have the following three options when choosing a Signing Authority for your account:

- Anyone to sign;
- All to sign; or

- Any number to sign when there are three or more persons on the account.

1.21.2 Deposits and Withdrawals

Deposits made or endorsed by all of you will be credited to your Joint Account. Deposits payable to either one or more of you that are endorsed by any one or more of you will be credited to your Joint Account. Deposits payable to all of you and endorsed by any one or more of you will only be credited to your Joint Account if the Signing Authority matches the signatures on the item you are depositing.

Your authorization above applies even if an overdraft is created or increased in the account.

You authorize us to deal with any one of you for any other transactions or matters relating to the Joint Account. A stop payment order by any one of you is sufficient to end our authority to pay an item. However, we may still require all of you to sign instructions or documents in some cases.

We may credit your Joint Account with the proceeds of any instruments, including securities, that are signed or drawn by any of you, payable or belong to any of you, or are received by us for credit to any of you. We may endorse any of those instruments for any of you. You allow us to do this, and will not hold us responsible.

1.21.3 Account Statement

You can only receive one Account Statement for the Joint Account. Each Account Statement, notice, and other document sent to the address in our records for the account, is to be considered as if we sent it to each of you. You can choose either electronic or paper format. If you choose to receive an electronic Account Statement, you will each have access to view, print and save the Account Statement. If you choose to receive an electronic Account Statement, a statement, notice and other document is considered delivered when we make it available to you through electronic channels (i.e. Secure Messaging) or any other electronic channel we may allow you to access such documents.

1.21.4 Joint Liability and Assignment

As joint Account holders, you are responsible individually and together (and in Quebec, solidarily) for all your obligations under these Account Terms.

If any Joint Account holder dies who is a resident of any province or territory within Canada (excluding Quebec), any positive balance may be withdrawn or made payable to the surviving Joint Account holder(s) and you hereby assign the balance of any jointly held Account to the surviving holder(s) in the event of your death. For Quebec residents only, any positive balance shall be settled in accordance with the estate of the deceased Joint Account holder. You authorize us to provide to the estate representative any information related to the joint account up to the date of death. In Quebec the liquidator of an estate is entitled to all account information up to or after the date of death.

1.22 Other

1.22.1 Changes to this Agreement

We may change these Account Terms at any time, and any changes communicated to you at least 30 calendar days before they take effect. Notice of changes to the Account Terms may be distributed through our Account Statements, letters and/or posted on the Secure Messaging, the Motus Mobile Banking App or motusbank website.

1.22.2 Ending this Agreement

We may end this Agreement at any time and for any reason by notifying you in writing.

If you wish to end this Agreement, the Agreement will only end when all of the following have occurred:

- You pay us any amounts owing under this Agreement;
- Neither we nor you have any obligations to the other under this Agreement; and we confirm same to you in writing

1.22.3 Limitation of Liability

You understand and agree that, except as otherwise limited in this Agreement, we will be liable to you only for direct damages resulting from our gross negligence, fraud or willful misconduct arising directly from our performance of our obligations under this Agreement. We will not be liable for any other foreseeable or unforeseeable losses, costs, damages or any failure to obtain any profit in connection with your use of your Account or with any other of our products or services, without limitation and however caused or for any indirect, special or consequential damages (including lost profits, lost business opportunities and inconvenience), even if we were advised of the possibility of damages or were negligent. You will be responsible for any loss, cost or liability (including reasonable legal charges) incurred by us as a result of your failure to comply with these Account Terms.

We will not be responsible or liable for any delay, damage, loss or inconvenience you or any other person may incur or experience if any of the following occur:

- (i) you are unable to access Online Banking or Motus Mobile Banking services in the event of any malfunction;
- (ii) we do not receive your instructions;
- (iii) there is any delay in the processing of any electronic transaction;
- (iv) we decline to act on your instructions; or
- (v) any alert you requested is delayed, inaccurate or is not delivered, or is intercepted, reviewed, altered or deleted by a third party.

We will not be responsible for any loss or damage that you may incur if you fail to protect your Mobile Device and your personal information, and/or lose your Mobile Device and/or fail to disable the alerts, notices or other communications to your Mobile Device from us. You must notify us in accordance with section 4.1 of this Agreement if you learn or suspect of the loss, theft or misuse of your Mobile Device.

We will not be responsible or liable for any loss or damages you may incur in using any software or assistance from third parties that we may make available to you.

1.22.4 Indemnification

You agree to indemnify us against any claims, costs or liabilities incurred by motusbank in connection with any services provided by us to you or any other dealings between you and motusbank, including any claim or liability resulting from our endorsement on any Negotiable Instrument, arising out of a forged or unauthorized signature on that Negotiable Instrument or otherwise.

1.22.5 Jurisdiction

These Account Terms are governed by the applicable laws of the province or territory in which you reside and the applicable laws of Canada.

1.22.6 Language

You acknowledge this Agreement and all other documents related to your Account will be provided in English only. *Vous avez expressément demandé que ce document et tout autre document concernant votre compte soient rédigés uniquement en anglais.*

1.22.7 Assignment

These Account Terms are binding upon you and your respective liquidators, successors, permitted assigns and legal representatives. You will not assign any of your rights or obligations pursuant to these Account Terms without our prior written consent. We may assign our rights or obligations pursuant to these Account Terms without your prior consent.

1.22.8 Severability

If any term, condition or part of these Account Terms are deemed invalid or unenforceable (to any extent) the remainder of the Account Terms will not be affected, and such invalid or unenforceable term or condition will be severed from and no longer constitute part of these Account Terms.

1.22.9 Interpretation

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).

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.

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. A copy of our concerns handling procedures can be found at <https://www.motusbank.ca/Support/Contact-Us.aspx>.

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 Card Terms and Conditions under Section 6.0 and the Definitions under Section 7.0 of this Agreement apply to Savings Accounts, Chequing Accounts and Term Deposit Accounts you open with us and you agree to the terms and conditions under those sections.

2.2 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.

We are required by law to obtain, verify and record information that identifies each person who opens an Account. When you open an Account, you will be asked to provide information to help identify you, including your name, street address, and date of birth. 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 use your personal information to obtain and update credit information and other financially related information about you at any time during the term of this Agreement from any credit reporting agency, credit bureau, other financial

institutions, our Affiliates or any person who has or may have financial dealings with you to determine your financial situation; 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.

2.3 Your Savings and Chequing Accounts

The motusbank Savings and Chequing Accounts are online personal bank Accounts. You have separately consented to motusbank providing you with all [communications and documents electronically](#) (See 5.0 of these Account Terms).

Interest on your motusbank Savings and Chequing Accounts is calculated daily on the closing balance and paid monthly and is subject to the terms provided herein.

Your Account Statements for each of your Savings or Chequing Accounts will be provided separately from any other statement(s) for other Accounts you may have with us. The AccountStatement will be posted for you to view in the Secure Messaging each month. You understand and agree that we will not provide you with a paper copy of your Account Statements. Should you require a paper copy of your statement, please contact [Member Service](#).

2.4 Use of Electronic Banking Services

You will not use electronic banking services in connection with your motusbank Accounts for illegal, fraudulent or defamatory purposes or take any steps which could undermine the security or integrity of or cause harm to or threaten to cause harm to any other user of any electronic banking service offered by us. We reserve the right to disable or cancel any transactions and close any Accounts of Members who act contrary to the above.

We reserve the right to restrict or deny any services we provide as part of your Accounts in the event we determine any abuse of said services on your part.

Please be advised, we may record all telephone calls that relate to the use of or include instructions for using electronic banking services in connection with your Accounts for training or compliance purposes.

By using motusbank's Electronic Services, such as Online Banking or Motus Mobile Banking applications, you acknowledge that Electronic Services may be used in conjunction with location based services, and agree that motusbank may collect, transmit, process, display, disclose, maintain or use location based data. For certain features of Electronic Services motusbank may transmit data collected from location based services to third parties to enhance your electronic experience. As an example we may transmit your location data to PriceRazzi which is a third-party that supports the Price Drop feature of our mobile banking application. In addition, we use SessionCam to record certain interactions of visitors to our online banking site to identify usability issues for our users. As part of this we record mouse movements, clicks, mobile gestures, form input, scrolling.

2.5 Email Communications

In addition to electronic communications to the Secure Messaging, motusbank may provide you with email notifications upon the happening of certain events relating to your Account. You understand and agree that it is solely your responsibility to ensure that you provide us with an accurate, valid, private and secure email address for email communications with you.

If you choose to provide us with an email address, you understand that we will use this address for email communications with you. We are not responsible for any fees charged by your mobile carrier or any third parties in association with using your mobile email or Mobile Device.

We are not responsible for the failure of email communications to reach you or for the inadvertent disclosure of private and confidential information to third parties due to your failure to provide an accurate, secure and private email address. We will not be responsible in the event email notifications do not reach your email address in real time nor for any consequences resulting from a delay in receipt of an email notification.

2.6 No Fee Chequing Account

2.6.1 Eligibility

In order to be eligible for a motusbank No Fee Chequing Account (the “**Chequing Account**”), you must be a Canadian resident and of the age of majority in the province in which you reside. You must have a valid email address in order to open a Chequing Account. It is your responsibility to ensure you always have a valid email address on file for your Chequing Account. The Chequing Account is a personal bank account and may not be used for business purposes. If motusbank suspects your Chequing Account is being used for business purposes, we may close your Chequing Account.

2.6.2 Online motusbank Chequing Account

The motusbank Chequing Account is an online personal bank account. You have separately consented to motusbank providing you with all communications and documents electronically. This consent will also apply to communications and documents related to your Chequing Account.

2.6.3 Instructions

It is your responsibility to ensure that all information and instructions you provide to us or to third parties are accurate, timely and complete at all times. motusbank is not responsible for acting upon the information or instructions you may provide to us.

2.6.4 Transactions

It is your responsibility to ensure there are sufficient funds in your motusbank Chequing Account required for any transactions you may authorize. You are responsible for transactions not processed due to insufficient funds (NSF).

motusbank may charge you a fee as set out in the [Account Fees & Features](#). For any NSF transactions, motusbank may decide not to process a transaction or provide a service in the event there is a restriction on your Chequing Account, there are insufficient funds in your Chequing Account and/or motusbank suspects any fraud, illegal or improper activity associated with your Chequing Account or the transaction. You acknowledge that there may be a delay in processing transactions, including, but

not limited to, deposits, withdrawals, payments and funds transfers, motusbank may, in its sole discretion, permit transactions in a foreign currency. The foreign currency will be converted to Canadian dollars at the exchange rate determined by motusbank on a date determined by motusbank, which may be different from the date of the transaction. motusbank is not responsible for any losses you may incur due to changes in foreign currency exchange rates or the unavailability of funds due to foreign currency restrictions.

2.6.5 Electronic Payments

If you give us instructions to make payments to third parties, including instructions to pay any bill or invoice, you acknowledge that the instructions will result in funds being withdrawn from your motusbank Chequing Account on the date the instructions are given or, in the case of post-dated payments, on the specified date. You acknowledge that third parties may not treat payments or post-dated payments as being received as of the date of the instructions are given, or, in the case of post-dated payments, on the specified date.

Once electronic payment instructions have been sent, they will be final and irrevocable, so that it may not be possible to retrieve funds sent in error. We can update your bill profile if a biller informs us of a change or if we deem it necessary.

You are responsible to know your biller's payment requirements. We will not seek to confirm whether the billing account number corresponds to your name or to the intended account with the biller. We may reject, cancel or return payments to you that do not meet these requirements. In addition, you are responsible to ensure that your payments are requested with sufficient time to be processed by us and by the biller.

Payments may not be processed for a number of reasons, including, but not limited to, insufficient funds, inconsistency with the billing account number on your payment and/or the billing account number registered on your bill profile at the time of processing the payment, and a change in the status of the biller, or your bill profile.

motusbank is not responsible for the delay or failure of any third parties to act upon instructions provided by you or any consequences resulting from such a delay or failure (including but not limited to any damage, penalty, cost, expense or inconvenience, whether direct or indirect). We will not be responsible for any losses resulting from problems or disputes with third parties and you agree to settle your dispute directly with the third party. motusbank is not responsible for our inability to retrieve electronic payments from third party accounts with us or from other financial institutions.

2.6.6 Email Money Transfer

You understand that Interac e-Transfer is a service provided by Interac and offered as a part of motusbank's [Electronic Services](#). This service will allow you to:

- Send money to another person and receive money, provided they hold a Canadian dollar account with another Canadian financial institution. When sending an Interac e-Transfer the money is immediately withdrawn from the account you designate. A notice will be sent to the recipient ("**Recipient**") via email or mobile phone number from you provided from Interac with your identity, the Interac e-Transfer amount, the name of the Recipient, a message, and a security question. It is expected that the Interac e-Transfer Recipient will be able to answer the security question you have provided in order for that person to claim the Interac e-Transfer. If the Recipient is registered for Auto deposit, you will be prompted to confirm that the person is your

intended Recipient before sending the Interac e-Transfer. Once the Interac e-Transfer is sent the transfer amount will be immediately deducted from your designated account and will be automatically deposited into the Recipients' Autodeposit designated account.

- Request money from another person (referred to as **"Request Money"** and the person making the request is referred to as the **"Requestor"**). A notice will be sent to an email address you provide. The notice will include your identity, email address the Request Money amount, that you are using an Interac service, an optional message or invoice number to inform the recipient of the message as to why you are requesting money. You can cancel a Request Money before the Request Money is fulfilled. As a motusbank customer, you agree to only send a Request Money to a person with whom you have personal, family, or business relationship.
- Accepting and fulfilling a Request Money. By accepting a Request Money it will initiate an Interac e-Transfer to be sent and automatically deposited to the Requestors designated account. motusbank will immediately withdraw the amount specified in the Request Money from the account you designate. Before accepting a Request Money, you must confirm that the Requestor is your intended recipient before you fulfil the Request Money. If not fulfilled, a Request Money will expire within the number of days specified at the originating financial institution.
- Register for Autodeposit. You must register for Autodeposit by completing a secure verification step through motusbank's Electronic Service. To complete an Autodeposit registration you must designate an email address to a deposit Account with Interac. Following the registration, any Interac e-Transfer sent to you will be deposited into your designated Account without further action required from you.

You understand that there are limits to the amount of money that you can send receive and request. These limits are applied daily, weekly and monthly. Interac e-Transfers are not counted towards your monthly self-serve transactions within the respective chequing package that you hold. Where applicable, you agree to pay motusbank a fee for each outbound item which may include fulfilled Request Money. Both the limits and the fee for outbound and Request Money transactions are set by motusbank at its discretion and are subject to change without prior notice to you. You are responsible for ensuring that the correct e-mail address for the intended recipient is provided. The receiving financial institution may charge a fee to the recipient. Terms and conditions with respect to the receipt of outbound items may vary by institution. More information about e-Transfers can be found on the Website.

2.6.7 Charges

There is no monthly fee for your motusbank Chequing Account. For certain services as outlined in the [Account Fees & Features](#), there is a fee that will be charged by motusbank. motusbank will debit your Chequing Account when fees are applicable. motusbank will provide you with 30 days advance notice of any changes to the charges or any new charges applicable to your Chequing Account.

2.6.8 Interest Rate Information

If applicable, interest is calculated daily and based upon your daily motusbank Chequing Account balance and the corresponding tier as set out on our Website. We reserve the right to modify the Chequing Account interest rate tiers at our complete discretion with appropriate notice to the Chequing Account holder. The applicable interest rate is applied to the entire daily balance held in the Chequing Account. Interest is accrued

daily and paid month-end.

2.6.9 Point of Sale Purchases

Point of sale purchase transactions may not appear on your motusbank Chequing Account statement until the merchant processes payment (typically 1 to 2 business days after the transaction).

2.6.10 Cheque Orders, Cheque Responsibilities and Stop Payments

As motusbank makes them available, you may order cheques for your Chequing Account through Online Banking.

You are responsible for the care and control of your cheques and they are for your use only. You will notify motusbank immediately in the event your cheques are lost or have been stolen or if you suspect your cheques have been compromised. motusbank is not responsible for the misuse or unauthorized use of your cheques or of your Chequing Account in the event your cheques are lost or stolen.

motusbank may not process a cheque if there are insufficient funds in your Chequing Account and may charge you a fee as set out in the [Account Fees & Features](#). You are responsible to be aware of your Chequing Account balance at all times and motusbank will not be responsible for cheques that are not processed due to insufficient funds and any consequences that may result because the cheques are not processed.

For a fee as set out in the [Account Fees & Features](#), you may request a stop payment in Online Banking or contact a motusbank representative on any cheque you may have written that has not already been redeemed. You must provide the motusbank representative with the information requested for us to be able to enter a stop payment. motusbank will use reasonable efforts to stop the payment, however, motusbank can make no guarantees that a stop payment will be successful and is not responsible in the event the stop payment is not effective. If the information you give us is not accurate or complete, if you do not give us other reasonable information requested about the cheque, or if the cheque was processed or is irrevocable, motusbank will not be responsible if it is not able to effect the stop payment of a cheque.

motusbank may scan and post an electronic image of your cheques on your motusbank secure web site for you to view. You understand and agree that, if applicable, joint Chequing Account holders will be able to view all cheques written from the joint Chequing Account.

2.7 Term Deposits

These terms and conditions govern all term deposit transactions and information whether completed in person, or through an electronic or other channel, including, but not limited to, orally communicated instructions recorded by motusbank.

2.7.1 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. We may change this Agreement at any time, and any changes communicated to you at least 30 days before they take effect. Notice of changes to this Agreement may be distributed through our statements, letters and/or posted on the Website. If you access or maintain funds on deposit in the term deposit

after the effective date of the change, you automatically accept the change.

2.7.2 Ownership

Where more than one person appears as the registered owner, the investment shall be a joint account with right of survivorship, except in the Province of Quebec.

2.7.3 Non-Redeemable Terms

Redemption is permitted within the first 30 days and no interest is payable. Subject to the exceptions noted below (Grace Period, Hardship Cases, and Death), early redemption prior to maturity is not permitted after the first 30 days. If early redemption is permitted, an early redemption fee may be applied, and, if so applied, it will apply from the first day of the deposit to the effective date of the early redemption.

2.7.4 Grace Period

Notwithstanding the above, motusbank provides members with a conditional grace period for Non-Redeemable Term Deposits. If the term deposit is redeemed for cash within the first 30 days of investment, no interest is payable and no early redemption fee applies. If, during the first 30 days of a term, the owner requests early redemption for the purpose of purchasing another non-redeemable long-term investment (greater than 1 year in length) at motusbank the interest will be paid to the date of conversion and no early redemption fee will apply.

2.7.5 Hardship Cases

In addition to the grace period exception, motusbank may exercise its discretion to permit early redemption of a Non-Redeemable Term Deposit in the case of severe financial hardship of an owner. This discretion is unfettered and the exercise of such discretion is not subject to review by a court, or otherwise.

2.7.6 Death of a Term Holder

motusbank will not charge an early redemption fee for both redeemable and non-redeemable term deposits in the case of a term holder's death.

2.7.7 Three (3) Year Escalator

motusbank's Three (3) Year Escalator is cashable in whole or in part on its anniversary date and 30 days thereafter. At all other times this product is non-redeemable.

2.7.8 Five (5) Year Escalator

motusbank's Five (5) Year Escalator is transferrable to a non-redeemable term deposit that is at least one year in length on its anniversary date, or 30 days thereafter. At all other times this product is non-redeemable

2.7.9 Renewals

Unless otherwise directed by you, all Term Deposits will be renewed automatically by investing the principal plus accrued interest in a term of the same length at the prevailing interest rate. Renewals may be completed through an electronic or other channel, including, but not limited to, verbally communicated instructions recorded by motusbank. In the case where a term deposit is automatically renewed in a new term of the same

term length at the prevailing interest rate, no new agreement will be provided. You will be advised of the introduction of any new charges within 30 days of the change.

2.7.10 Transfer, Assignment, and Negotiability

The owner(s) of the deposit is absolute owner and motusbank shall not be required to recognize or deal with any other person(s). The Term Deposit is not negotiable, and cannot be assigned or transferred to another individual.

2.7.11 Rate Calculation

Interest is calculated and accrued daily. To calculate the daily interest, we divide the annual interest rate by 365. We multiply that figure by the GIC book value to determine how much interest to accrue. Interest is paid on maturity for GICs that do not pay interest during their term.

2.7.12 Contact Us

If you have any questions regarding this term deposit, including the calculation of interest, contact us at 1-833-696-6887.

3.0 TFSA AND REGISTERED RETIREMENT ACCOUNTS

3.1 Overview

The following terms and conditions under this Section 3.0, the General Terms and Conditions Applicable to All Accounts under Section 1.0 and the Definitions under Section 7.0 of this Agreement apply to TFSA and Registered Retirement Accounts you open with us and you agree to the terms and conditions under those sections.

3.2 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.

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 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; 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 shall be held by the Issuer in accordance with the provisions of this TFSA, the ITA and any applicable provincial legislation or other law. The ultimate responsibility for the administration of this TFSA lies with the Issuer.

2. **How Contributed Amounts are to be Held:** The Holder acknowledges that all amounts contributed to the **TFSA** shall be held in this TFSA in the form of either demand deposits standing to the credit of the Holder at motusbank or Term Deposit Certificates issued by motusbank (the “Deposits”). The Deposits shall bear interest and be held in accordance with the terms and conditions prescribed by motusbank from time to time for the deposit product(s) selected by the Holder; provided that in the event any such terms and conditions shall conflict with these Terms and Conditions, the provisions of these Terms and Conditions shall be considered paramount.
3. **Limitations on Contributed Amounts:** This TFSA prohibits anyone other than the Holder from making contributions under this TFSA. The Holder is responsible for ensuring that the total contributions deposited to or transferred into the TFSA do not exceed the maximum amount allowed by the ITA. The Issuer has no obligation to determine or advise the Holder with respect to the maximum allowable amount. The Holder also acknowledges that in the event he or she becomes a non-resident of Canada, the Holder will not, from that time forward, be allowed to make further contributions to the TFSA. This TFSA prohibits, while the Holder

is the Holder of the arrangement, anyone that is neither the holder nor the Issuer of the arrangement from having rights under the arrangement relating to the amount and timing of distributions and the investing of funds.

4. **Proof of Age:** The statement of your date of birth on the TFSA Application will constitute your certification and agreement to provide such further evidence of proof of age as may be required for the establishment of your TFSA. You must be at least eighteen years of age at the time that a TFSA Application is submitted to motusbank. Motusbank will rely solely on your statements regarding your age and eligibility for a TFSA, and will not be liable in any way for any tax consequences imposed as a result of incorrect statements submitted to motusbank in respect of the account opening process.
5. **Over Contributions:** The Holder acknowledges that any excess contributions over the maximum allowable amount are subject to tax at the rate prescribed by the Minister of National Revenue from time to time, for each month that the excess remains in the TFSA.
6. **Transfers:** At the direction of the Holder, the Issuer shall transfer all or any part of the Deposits held in connection with the TFSA (or an amount equal to its value) to another TFSA of the Holder. On the breakdown of a marriage or a common-law partnership, the Holder may transfer an amount from this TFSA to a TFSA of the other party. In these circumstances, the transferor will not regain the personal contribution room represented by the transferred amount, but the transferred amount will not be counted against the personal contribution room of the transferee. A \$50 charge will apply to your TFSA funds for any transfers from that account to another financial institution.
7. **Ability to Grant Security Interests in Deposits to the Issuer:** The Holder may grant security interests in his or her interest in any Deposit held under this TFSA to the Issuer (but no other party) for the repayment of any loan or other indebtedness, provided the terms and conditions of the indebtedness are terms and conditions that persons dealing at arm's length with each other would have entered into, subject to some limitations. In any case, none of the main purposes for the loan or indebtedness may be to enable a person other than the Holder or a partnership to benefit from the exemption from tax of any amount in respect of this TFSA.
8. **Tax Payable on Advantage:** In accordance with the section 207.05 of the Income Tax Act (Canada) the controlling individual of the TFSA is liable to pay a tax for a calendar year if, in the year, an advantage in relation to the TFSA is extended to, or is received or receivable by, the controlling individual, a trust governed by the TFSA, or any other person who does not deal at arm's length with the controlling individual.
9. **Designation of Successor Holder:** For the purposes of the ITA only, the Holder is permitted to name his or her spouse or common-law partner ("Spouse") as a successor holder of the TFSA ("Successor Holder"). After the death of the individual, the surviving spouse or common-law partner (here referred to as the survivor) can become the successor holder if the survivor acquires all of the individual's rights as holder of the arrangement including the unconditional right to revoke any beneficiary designation made (or similar direction imposed) by the individual under the arrangement or relating to property held in connection with the arrangement. Upon the death of the Holder, if the Successor Holder becomes the owner of this TFSA, under provincial law, the Successor Holder will be able to maintain the tax-exempt status of this TFSA without reducing the Successor Holder's own personal contribution room for his or her own TFSA. Not applicable for Quebec Residents.
10. **Designation of Beneficiary:** 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 TFSA. The Depository shall act in accordance with the Will or the instrument designating the Beneficiary, whichever bears the latest execution date.

If the beneficiary designated herein is not the Holder's spouse, the estate may be responsible for reporting and paying income tax. Beneficiary Designation not valid in Quebec.

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.

- 11. Withdrawals:** This TFSA does not offer chequing privileges. The Holder is permitted to make withdrawals from the TFSA only in the manner prescribed to the Holder by the Issuer from time to time. However, this TFSA permits distributions to be made, in any event, to reduce the amount of tax otherwise payable by the Holder under section 207.02 or 207.03 of the ITA. In the event funds are completely withdrawn from the Account within the first 90 days, a \$100 charge will apply to your TFSA funds.
- 12. Amendments to the TFSA:** The Issuer may from time to time amend the TFSA, provided that notice of such amendment is promptly given to the Holder and such amendments are not contrary to the provisions of the ITA and any amendments and any regulations thereunder, and, if applicable, any provincial laws governing this TFSA. In the event of changes to any applicable legislation covering your TFSA, this TFSA shall be amended, without notice to you, to ensure that your TFSA continues to comply with all applicable legislation.
- 13. Mailed Notices:** Any notice given to the Issuer hereunder shall be sufficiently given if made, postage prepaid, addressed to the Issuer at its Head Office and shall be deemed to have been given on the date that such notice is received by the Issuer. Any notice, statement or receipt given by the Issuer to the Holder shall be sufficiently given if mailed, postage prepaid, addressed to such Holder at the address of the Holder set out in the attached Application for this TFSA, unless the Holder has notified the Issuer of a new address, in which case notice shall be addressed to the Holder at the last address for such purposes so notified and shall be deemed to have been given on the date of mailing.
- 14. Administration Fees:** The Issuer may impose service charges from time to time at its discretion for the operation of this TFSA and may debit any account of the Holder, including this TFSA, for payment of same.
- 15. Issuer's Liability:** The Issuer shall not be liable for loss or diminution of the Holder's investments held under this TFSA, except due to its negligence, willful misconduct or lack of good faith. The Holder hereby accepts these Terms and Conditions upon execution of the Application, and in consideration of the contributions he or she has committed to make to the TFSA. The Issuer hereby accepts these Terms and Conditions and in witness thereof, the Issuer has signed under the hand of its duly authorized officers on its behalf at Toronto in the Province of Ontario, Canada.

3.4 Retirement Income Fund (RIF)

motusbank, a 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 "Depositary"), hereby declares that it accepts the office of Depositary for the applicant (hereinafter referred to as the "Annuitant" as defined in the Income Tax Act (Canada)) upon the following terms:

- 1. Registration:** The Depositary will apply for registration of the motusbank Retirement Income Fund (the "Fund") under the Income Tax Act (Canada). The ultimate responsibility for the administration of the Fund lies with the Depositary.

2. Property in the Fund: The Depositary shall not accept property into the Fund unless

- a) it is transferred from a Registered Retirement Savings Plan(s), a Registered Retirement Income Fund(s) and/or Registered Retirement Savings Plan Annuity(s) registered in the Annuitant's name or,
- b) under subparagraph 146.3(2)(f) (iv.1), (v), (vi), (vii), or (viii) unless it is transferred from a Registered Retirement Savings Plan(s) or Registered Retirement Income Fund(s) of the Annuitant's spouse or former spouse pursuant to a written separation agreement or court order arising out of a marriage breakdown.

3. Deposits & Investments: Deposits, property and income thereon constituting the Fund shall (subject as hereinafter provided) be held, invested and reinvested by the Depositary until paid out in accordance with the provisions hereof. All assets of the Fund and the income therefrom will be held, invested and reinvested by the Depositary in qualified investments as defined by the Income Tax Act (Canada), being deposits with the Depositary of such type as may be directed from time to time by the Annuitant and, in the absence of such direction, as the Depositary 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 Depositary 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 Depositary 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 Depositary has no right of offset in regards to the property held under the Fund in connection with any debt or obligation owing to the Depositary 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 Depositary, which clearly defines the Fund. The Depositary 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 prescribed 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 prescribed 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 Depositary 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 Depositary will, upon receipt of all evidence which it may reasonably require with respect to such death and the legal representative(s) of the Annuitant, distribute to the Annuitant's legal representative(s), in accordance with their instruction, the Fund assets less proper charges and applicable taxes as per paragraph 146.3(2)(d) of the Income Tax Act (Canada).

11. Payments: The Depositary will pay, in accordance with the written instructions of the Annuitant (and, where the Annuitant so elects, the Annuitant's spouse after the Annuitant's death):

- a) The minimum amounts or other amounts to be paid pursuant to the arrangement of the Fund in accordance with paragraph 146.3(2)(a) of the Income Tax Act (Canada);
- b) The amount to be transferred to a Registered Retirement Savings Plan or Registered Retirement Income Fund of the Annuitant's spouse or former spouse pursuant to a written separation agreement or court order under subsection 146.3(14) or subsection 146.3(14.1) of the Income Tax Act (Canada).
- c) Except for these payments and the payments referred to in clauses 4 and 10, no other payment shall be made under the Fund. The Fund provides that payments may not be assigned in whole or in part;
- d) If the Fund is collapsed within the first 90 days of opening, a \$100 charge will be applied to the RIF funds.

12. Income Tax Receipts: On or before the 28th day of February each year, the Depositary will forward to the Annuitant, for Income Tax purposes, a statement of any payments made from the Fund during the preceding year.

13. Conditions:

- a) The Depositary may, at its discretion, require up to six months written notice to effect any realization of the Funds assets;
- b) RIF term deposits may not be transferred prior to maturity, or redeemed prior to maturity except to satisfy payment requests. Such investments automatically renew to the same term duration unless the Annuitant provides notice to the Depositary in writing on or before the date of maturity;

- c) The property received by the Depositary pursuant to Clause 2 may not have a realized value of less than \$5,000.

14. Amendments to the Fund: The Depositary may from time to time amend the Fund 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 Acts having jurisdiction, with respect to Registered Retirement Income Funds. In the event of changes to the Income Tax Act (Canada) or any pension legislation covering your Fund, the terms of your Fund and any addendum thereto may be amended without notice to you to ensure that your Fund continues to comply with all applicable legislation.

15. Mailed Notices: Any notice given to the Depositary hereunder shall be sufficiently given if made; postage prepaid, addressed to the Depositary at its Head Office in Ontario and shall be deemed to have been given on the date that such notice is received by the Depositary. Any notice, statement or receipt given by the Depositary 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 Fund, unless the Annuitant has notified the Depositary 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 Depositary 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 Depositary for payment of same.

17. Depositary's Liability: The Depositary 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 Depositary has signed under the hand of its duly.

18. 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.

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 "Depositary"), hereby declares that it accepts the office of Depositary 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 Depositary 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 Depositary has no right of offset as regards the property held under the Plan in connection with any debt or obligation owing to the Depositary, 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 Depositary, which clearly identifies the Plan. The Depositary shall act in accordance with the will or, subject to applicable provincial law, the instrument designating the Beneficiary, whichever 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 Depositary 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 Depositary 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 Depositary shall forward to the Annuitant a receipt to be filed with the Annuitant's personal income tax return.

14. Conditions

- (a) The Depositary shall not be required to pay interest on uninvested balances.
- (b) The Depositary 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 Depositary 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 Depositary hereunder shall be sufficiently given if made, postage prepaid, addressed to the Depositary at its Head Office and shall be deemed to have been given on the date that such notice is received by the Depositary. Any notice, statement or receipt given by the Depositary 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 Depositary 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 Depositary 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 Depositary 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. Depositary's Liability: The Depositary 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 Depositary has signed under the hand of its duly authorized officers on its behalf at Toronto in the Province of Ontario, Canada.

4.0 MOBILE BANKING TERMS AND CONDITIONS

4.1 Lost or Stolen Mobile Device

You must notify motusbank immediately at 1-833-696-6887 after you learn or suspect of the loss, theft or misuse of your Mobile Device.

4.2 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.

4.3 Deposit Anywhere™

4.3.1 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.

4.3.2 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.

4.3.3 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.

4.3.4 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.

4.3.5 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.

4.3.6 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.

4.3.7 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.

4.3.8 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

4.3.9 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.

4.3.10 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.

4.3.11 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://www.motusbank.ca/concerns) or email at concerns@motusbank.ca. A copy of our concerns handling procedures can be found at <https://www.motusbank.ca/Support/Contact-Us.aspx>.

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 Motus¹.
- (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 iOS² or Android³ 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.
- (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.
- (bb) **"You", "your", and "Account holder"** means each Member who opens an account with motusbank.

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

² ® Apple is a registered trademark of Apple Inc.

³ ™ Android is a trademark of Google Inc.