

What does linking an external account allow our members to do?

Linking an external account allows you to transfer money between your account at motusbank and your account at another financial institution. Once set up, these transfers can be initiated by you at any time from motusbank's Online Banking website or via our Mobile Banking App.

How do I get set up?

All you need to do is authorize a link between your motusbank account and your account (or accounts) at another financial institution. To do this, complete, sign and save the External Account Authorization Form attached. Scan and upload your completed Money Mover form for the account you would like to link via Secure Message (you may also mail it in to us - see form for details).

motusbank will then set up your other financial institution account as a transfer choice in Online Banking. Please note that set up could take up to three business days. motusbank will contact you via secure message in Online Banking advising you that the setup is complete.

What kinds of accounts are eligible for external account transfers?

External account transfers are available on, but not limited to, chequing, savings and lines of credit and on single and joint accounts. (An important restriction applies to joint accounts—see below). External account transfers are not available on, but not limited to, Registered Retirement Savings Plans (RRSPs). Please check with Member Services to confirm account eligibility for those not listed.

Valid member identification

A member must have identification on file with motusbank to use this service. If a member's ID is not up to date, they may be contacted by motusbank to get this updated.

Important Note re. Tax-Free Savings Accounts (TFSA)

While contributions to your motusbank TFSA using this transfer service are certainly welcome and encouraged, **direct transfers** intended to **move** your TFSA between motusbank and another institution should **not** be attempted using this service. Direct transfers of TFSA plans between financial institutions should always be initiated as a **tax-sheltered** transfer by the receiving institution.

If you attempt such a transfer, the tax consequences can be serious—the withdrawal portion will constitute a taxable withdrawal for the calendar year, and the deposit portion will constitute a new contribution. This will reduce your available contribution room and may result in an over contribution, subject to a 1% penalty per month.

If you are looking to set up your TFSA for external account transfers, please call motusbank's Member Services at 1-833-696-6887. We simply wish to ensure that you are aware of the tax consequences of certain allowable transactions and actively take steps to avoid them.

Important Note re. Joint Accounts

Joint accounts which require **more than one** person to authorize transactions are **not eligible** for external account transfers.

Daily Transaction Limits and Holds

External account transfers will be limited to a combined daily total of \$10,000 for transfers requested today, future-dated or recurring. All incoming external account transfers can be held up to eight business days on top of a three business day processing time. Any future-dated or recurring outbound external account transfers will be held for three business days prior to the transfer date. The hold must remain in place to ensure funds are clear and, therefore, holds will not be removed.

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

Service Fees

While there are no extra service fees for external account transfers, please note that any transfers to or from your account at your other financial institution may be subject to fees.

Removing an external account link in Online Banking

To remove an external account link between your account at motusbank and your account at another financial institution, sign into Online Banking and click Delete on the Transfer screen. This will forward your deletion request to motusbank for processing. Alternately, you may call motusbank's Member Services at 1-833-696-6887 to process your request. Deletions will be processed within three business days of receipt.



External Account Link Authorization Form

Instructions — Use this form to authorize transfers between your motusbank account and your account at another financial institution. Please use one form per account. Return completed form via Secure Messaging or mail to motusbank Member Services, 531 Lake St., St Catharines ON L2N 4H6. Questions? Please call ☎ 1-833-696-6887.

Upload form through secure messaging

Part I — motusbank Account Information

Account Number

Account Holder

Part II — External Account Information

Name of FI: _____

Address: _____

Names of authorized signer(s) on account at other FI:

1. _____

2. _____

▶▶▶ In order to provide us with accurate information concerning your account at the other financial institution, please do ONE of the following two things:

Attach a blank cheque from your account at the other financial institution marked "VOID" (do not sign cheque).

-OR-

External Account Confirmation

(to be completed only when void cheque is unavailable)

Obtain the following information from an employee at the other financial institution or call centre.


To Other Financial Institution — Please complete account information and provide confirmation below:

Account Info:

Branch Transit N° Institution ID Account N°

Confirmation

I hereby confirm that the account information above is accurate and complete and contains all the required numbers to facilitate automated funds transfers via the account of the above-named authorized signer or signers.

Date _____  Signature of Employee at Other Financial Institution

Name: _____


Title: _____

Phone: _____ Ext.: _____

[Check if info obtained verbally via call centre and, if so, attach a recent account statement]

Authorization

I hereby confirm that the information provided above is true and correct. I agree to be bound by the accompanying Terms and Conditions. If the External Account is in the name of more than one Account Holder, I confirm that any one of the Account Holders are authorized to sign and give instructions on the External Account.

Date _____  Signature of Account Holder

Thank you! We will send you confirmation of your external account link setup via secure message in Online Banking.

Terms and Conditions — External Account Transfers

1. Interpretation

Account — means the Account bank membership/account number.

Account Holder — means the primary applicant and any additional applicants on the Account. The Account Holder is also the Payor.

Electronic Services — means all of the motusbank services available through the use of Equipment and applicable software, in combination with the PAC, and includes Telephone Services and Internet Services.

External Account — means an account held at a Canadian financial institution in the Account Holder's name.

PAC and/or Password — means the personal access code selected by the member for the member's use, which, when used with software (as applicable) and Equipment, permits access to the Electronic Services.

Payor — means the party whose External Account is debited. The Payor is also the Account Holder.

Pre-Authorized Debit (PAD) — means a debit that is processed electronically in accordance with the Depositor's written request within the meaning of Rule H1 exchanged in an AFT File as defined in CPA Standard 005.

"Credit Transaction" means a credit Payment Item exchanged in an AFT File as defined in CPA Standard 005;

By applying for this service and conducting any future transactions, you authorize motusbank to transfer funds from the Account to the linked External Account identified by you at the times and for the amounts specified by you. You acknowledge that we may limit the amount of these transfers.

2. By applying for this service and conducting any future transactions, you further authorize motusbank to transfer funds from the External Account identified by you to your Account at the times and for the amounts specified by you. You acknowledge and agree that:

- a) this authorization is provided for motusbank's benefit and for the benefit of the other financial institution where the External Account is held, and that it is provided in consideration of the other financial institution agreeing to process Pre-authorized Debits against your External Account in accordance with the Rules of Payments Canada;
- b) transfers may be originated at set intervals or with sporadic frequency (scheduled or unscheduled) as determined by you;
- c) transfers may be issued for a fixed amount or a variable amount as determined by you;
- d) the act of logging on to Electronic Services using the PAC and/or Password and initiating the transfer constitutes your authorization for the transfer. This includes your authorization for sporadic transfers and your authorization for amount changes to transfers occurring at set intervals;
- e) motusbank may limit the amount of these transfers;

f) you understand, accept, and participate in the processing of funds transfer requests from your External Account to your Account according to the Rules of Payments Canada;

g) recourse will not be provided through the clearing system pursuant to Payments Canada rules (that is, you will not receive automatic reimbursement in the event of a dispute). You must seek reimbursement from the payee (your Account) in the event that a transfer is erroneously charged to the External Account. However, you may dispute a transfer if you did not authorize this agreement. Should this occur, you must deliver a declaration to the other financial institution within 90 calendar days of the transfer to the External Account. Transfers disputed after this time will be addressed between you and motusbank;

h) delivery of this authorization to motusbank constitutes delivery to the other financial institution;

i) the other financial institution is not required to verify that each transfer has been issued in accordance with this authorization, including the amount and purpose of the transfer, prior to processing the transfer.

3. You agree to immediately notify us, in writing, of any changes to the account information of the External Account.

I/We acknowledge that if I/we wish to cancel this agreement or if I/we have any questions or need further information with respect to a PAD, I/we can contact the Payee at the telephone number or address set out in this agreement.

4. You agree to provide motusbank with a voided encoded personal cheque from the External Account that you wish to link to your Account. If you are adding an External Account that does not have cheques, then you agree to provide us with an External Account Confirmation. Whenever possible, the External Account Confirmation must be filled out and authorized by an authorized employee at the other financial institution. If the other financial institution can only be contacted via e-mail or telephone, you are responsible for contacting that financial institution to confirm the correct account information filled in on the External Account Confirmation.

5. You acknowledge and agree that motusbank, at its discretion, may limit the type of transfer that can be conducted between the Account and the External Account, specifically whether transfers will be in the form of credits to the External Account, debits from the External Account or both credits to and debits from the External Account.

6. You may cancel this authorization at any time with appropriate notice, as designated by motusbank, and in a manner acceptable to us:

7. The terms and conditions of the Account Agreement and the Electronic Services Agreement between you and us will apply to the transfers contemplated by this authorization.

8. You agree that for the proper application of the Payments Canada Rules, motusbank may disclose information contained in this Agreement to the other financial institution.