

## CLIENT AGREEMENT (The "Agreement")

1. **DEFINITIONS:** In this Agreement "I", "me", and "my" mean the individual who has signed the Signature Card. If more than one individual has signed the Signature Card, then these words mean each of them individually and "we", "our" and "us" mean all of them collectively. "You" and "your" mean CS Alterna Bank ("Alterna Bank"). "Account" means any account that I open with you. "Fee Schedule" means the schedule disclosing Alterna Bank's service fees, in effect from time to time. "Schedule of Interest Rates" means the schedule disclosing Alterna Bank's interest rates, in effect from time to time.

2. **ELECTRONIC DELIVERY OF DOCUMENTS:** I consent to the electronic delivery of the following information:

- (i) Account statements;
- (ii) Notice of changes to the Personal Deposit Accounts Agreement terms;
- (iii) Changes to any interest rate(s), service charge(s), operating conditions, and any other items mentioned in this Agreement;
- (iv) Communications about terms and conditions applicable to my Account, including changes and confirmations; and
- (v) Any other confirmation, notice or information that Alterna Bank is required by law to provide me in writing relating to my Account.

This consent shall apply to all Accounts I have and will have with Alterna Bank and takes effect immediately subject to your processing time. I must have and maintain a valid email address on file.

I understand that I may revoke my consent to have documents delivered to me electronically at any time by calling 1.866.560.0120 during operating hours or by notifying Alterna Bank in writing at 319 McRae Ave 2nd Floor, Ottawa, Ontario K1Z 0B9. Alterna Bank will confirm that it has received my revocation and specify when it takes effect in writing through electronic or paper delivery.

I understand that I will be able to print and/or save any document made available through Alterna Bank Online banking or sent via email, as applicable. I acknowledge that I am responsible for retaining a copy of all documents for my records. The length of time the documents are available on the Alterna Bank Online banking website is clearly explained on the Alterna Bank website. I also have the ability to contact Alterna Bank for a copy of historic documents no longer on the Alterna Bank website.

3. **GENERAL:** This Agreement applies to each Account with Alterna Bank. By applying to open an Account with Alterna Bank, I agree to conform to its rules, regulations or by-laws adopted or which may be adopted by Alterna Bank. I agree to abide by the terms of the Online Access Agreement available online at [www.alternabank.ca](http://www.alternabank.ca). I understand that I am applying to open an Account and that my Account will not be considered fully opened until Alterna Bank confirms that it is.

If I sign a Signature Card or make a transaction on an Account it will mean that I have received and read this Agreement. It will also mean that I have agreed with Alterna Bank as to everything written in this Agreement and on the Signature Card.

Unless you otherwise agree, I must make all payments under this Agreement in money which is legal tender at the time of payment.

4. **USE AND SERVICES:** I may use an Account for my personal banking needs. Unless you have agreed to it first, I must not use an Account for the purpose of carrying on business or an enterprise. I will not use a newly opened Account until you permit me to do so. These services include, but are not limited to, services related to:

- (i) Chequing and Savings Accounts (Canadian and US Dollar)
- (ii) Credit Facilities (such as Loans, Lines of Credit, Mortgages, Overdraft Protection)
- (iii) Investment Products (such as Term Deposits and Registered Plans)

5. **SERVICE FEES AND CHARGES:** I must pay all fees and service charges that apply to an Account as set out in the Fee Schedule, which may be amended from time to time. The Fee Schedule is available in-branch and at [www.alternabank.ca](http://www.alternabank.ca). You will charge all applicable fees and services charges to the Account at the time I incur them.

6. **INTEREST INFORMATION:** Interest is paid on interest-bearing Accounts at rates that vary from time to time. I acknowledge that, from time to time, Alterna Bank may change interest rates and the method by which interest is calculated in the way provided for in section 14 of this Agreement. The applicable interest rate on my Account will be disclosed on the Schedule of Interest rates in effect from time to time. The current Schedule of Interest Rates (and any changes to this Schedule) is available in-branch and online at [www.alternabank.ca](http://www.alternabank.ca). I will earn interest on each day that the closing balance of my Account is

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positive. Such interest will be paid to my Account monthly at the end of the month and interest will begin to accrue. Unless Alterna Bank states otherwise, the interest applicable to an Account is payable in the currency in which the Account is maintained. Alterna Bank will advise me of the interest rate(s) and any changes to how interest is calculated by updating the Schedule of Interest Rates with the new rate(s) and any interest calculation changes.

7. **ACCESS TO ACCOUNTS:** I may make transactions on an Account at any Alterna Bank branch and/or Online as permitted by the Account.

(a) If I have a Debit Card, I may also make transactions on an Account at other places subject to my agreement with Alterna Bank governing the use of my Debit Card (and personal identification number, if I have one); and

(b) If I have arranged for Account access through devices (which include, but are not limited to, telephones and computers) you permit to be used for that purpose:

(i) I may also make transactions on an Account at other places through those devices, subject to my agreement(s) with you governing the use of those devices, and

(ii) I authorize you to accept or honour those transactions according to the instructions you receive through those devices.

Transactions made on an Account through those devices will have the same legal effect as if they were made by written order to you signed by me and I will be liable for them and all resulting Account activity. I will also be liable for all transaction entry errors and all fraudulent Account transactions made through those devices. However, I will not be liable for losses resulting from your errors or technical problems, or from your system malfunctions.

8. **ATTORNEY:** I may appoint an attorney to act for me in respect of an Account. However, you may refuse to honour any account transaction made by the attorney (or any committee appointed to act for me in respect of an Account) if their appointment has not been made according to your established procedures. I may find out what these procedures are by writing to you at the branch or by contacting Alterna Bank's Contact Center at the telephone number located at the top of this page.

9. **HOLD ON FUNDS:** You have the right to hold any cheque, instrument or other item deposited to an account, and to defer any withdrawal of funds represented by such a deposit, until you receive payment of the cheque, instrument or other item. You also have the right to refuse to accept a deposit to an Account and to seek explanation from me respecting any deposit. My account is subject to full holds as per Alterna Bank Hold Funds Policy. I can obtain a copy of this policy at any Alterna Bank branch or online at [www.alternabank.ca](http://www.alternabank.ca).

10. **ADJUSTMENTS:** You may adjust a deposit to an Account at any time if a cheque, instrument or other item is dishonoured or not paid for any reason whatsoever. I waive presentment for payment, notice of dishonour, protest and notice of protest on all cheques, instruments and other items requiring such action.

11. **ACCOUNT VERIFICATION:** I must promptly examine all account statements and records for all my Accounts and each entry and balance recorded in them in whatever form I have elected to receive or access Account information including by way of statements, bank books or by accessing on-line transaction history with respect to my Accounts as the case may be.

I must notify you in writing of any errors, omissions, or objections to the statements, entries and balances for an Account within 30 (thirty) days from each Account statement date, if I have elected to receive an Account statement, or within 30 (thirty) days of the transaction date for each transaction recorded to an Account if I have elected not to receive an Account statement.

If I do not notify you as required, you are entitled to treat the above statements, entries and balances as complete, correct and binding on me and you will be released from all claims by me in respect of those statements, entries and balances.

12. **USE OF ACCOUNT AS COLLATERAL:** I may not give anyone (other than Alterna Bank or Alterna Savings) a security interest in any funds in an Account, whether by assignment, hypothec, transfer or otherwise.

13. **APPLICATION OF FUNDS:** You may apply the funds on deposit in an account against any debt or obligation I (or any one or more of us) owe to Alterna Bank or Alterna Savings without notice to me (or any of us.)

14. **CHANGES AND NOTIFICATIONS:** You may change the interest rates, service fees and other operating conditions for an Account periodically. You will notify me of changes in the interest rates, service fees and other operating conditions for an Account as outlined below:

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a) **INTEREST RATES** – You may change interest rates and methods of calculating interest on any of my accounts at any time and without prior notice, unless legally required. Where notification is legally required, you will notify me of changes in interest rate(s) applicable to funds on deposit in an Account (and the manner of calculating the amount of interest you will pay me on those funds) by statements displayed in-branch or posted online at [www.alternabank.ca](http://www.alternabank.ca).

b) **SERVICE CHARGES** – You will notify me of changes in the service charges applicable to an Account (including new service charges)

- (i) by written statements displayed in-branch, posted online at [www.alternabank.ca](http://www.alternabank.ca) and at your automated teller machines at least 60 days before the effective date of the changes, and
- (ii) by written statements included with my Account statement (if I receive them) at least 30 days before the effective date of the changes.

c) **OTHER CONDITIONS** - You may change other conditions applicable to any of my accounts at any time without prior notice, unless required by law.

In Quebec, you will notify me of adverse changes in, service fees and other operating conditions of the present Agreement, as outlined below:

- (i) A written notice will be provided to me, which will set out the change, at least 30 days before the date of the change. The effective date of a change will also be specified, as will my rights as set out in paragraph (ii) hereinafter;
- (ii) I will be allowed to refuse the change and terminate this Agreement without cost, penalty or cancellation fee, by sending you a notice to that effect no later than 30 days after the change comes into force.

15. **CHANGES TO THE AGREEMENT:** Some elements of this Agreement may change periodically, notably, but not limited to the following:

- 1-Definitions
- 2-Electronic Delivery of Documents
- 3-General
- 4-Use and Services
- 5-Service Fees and Charges
- 6-Interest Information
- 7-Access to Accounts
- 8-Attorney
- 9-Hold on Funds
- 10-Adjustments
- 11-Account verifications
- 12-Use of Account as Collateral
- 13-Application of Funds
- 14-Changes and Notifications
- 15- Changes to the Agreement
- 16-Communications
- 17-Joint Accounts
- 18-Collection and Use of Information
- 19-Set Off
- 10-Account Closure
- 21-Dormant Account
- 22-Deposit Insurance Notice
- 23-Problems and Concerns
- 24-Language

You will notify me of these changes in the way provided for in section 14 of this Agreement. If I use an Account or have funds on deposit in the Account after the effective date of a change, it will mean that I have agreed to the change. If I do not agree to this change I will notify you immediately and stop using my Account(s). I may access a copy of the Client Agreement at [alternabank.ca](http://alternabank.ca) or by calling the Contact Centre.

16. **COMMUNICATIONS:** You will communicate with me about Account activity as follows:

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(a) If I have requested communication by ordinary mail, you will send Account statements (where applicable) and all other communications about an Account and this Agreement to me by ordinary mail, directed to my address last appearing in your records. If any communication is returned as undelivered, you will not mail anything further to that address again. It is my responsibility to tell you if I have not received an Account statement or notification. It is my responsibility to advise you of any changes to my address.

(b) If I have requested electronic communications (including the use of Alterna Bank Online banking), I acknowledge that Account statements (where applicable) and notification of changes will be available to me electronically and that paper Account statements and notices will be replaced with electronic Account statements and notifications. Notwithstanding any such request, I acknowledge that you may continue to send me paper communications or you may reinstate paper communications at your discretion.

I will send all communications about an Account and this Agreement to you at the branch where the Account is maintained or by contacting Alterna Bank's Contact Centre at the telephone number located at the top of this page. I understand that any electronic communication that you receive from me or in my name will be considered duly authorized and binding upon me, and you are authorized to rely and act upon any such communication.

Alterna Bank may provide me with documents by ordinary mail if it considered it appropriate, for example, where it cannot provide electronic delivery or where Alterna Bank has reason to believe I may not have received the document. The delivery will be provided to me at the most current mailing address that Alterna Bank has on file for my Account.

17. **JOINT ACCOUNTS:** An Account will be considered as joint if the joint application form has been completed and the joint signature card has been signed in addition to the individual client applications and signature cards. If more than one individual has signed the Signature Card for an Account, then that Account will be a joint Account to which the following provisions apply:

a) **JOINT AND SEVERAL LIABILITY** -- We will be jointly and severally (in Quebec, solidarily) liable to you for the performance of all of our duties under this Agreement.

b) **ACCOUNT CREDITS** -- All funds you receive from or for any one or more of us may be credited to the joint Account. You may also endorse any bills of exchange and other instruments received from or for any one or more of us.

c) **SIGNATURES** -- If the Signature Card designates a joint Account as:

- (i) "ANY ONE TO SIGN", you may honour a cheque or other withdrawal from the joint Account that has been signed by any one (or more) of us.
- (ii) "ALL TO SIGN", you may honour a cheque or other withdrawal from the joint Account only if the cheque or other withdrawal has been signed by all of us.
- (iii) "OTHER (SPECIFY)", you may honour a cheque or other withdrawal from the joint Account only if the cheque or other withdrawal has been signed by those of us, or the agreed number of us, identified on the Signature Card.
- (iv) **Default Selection** -- Where no selection is made, the Account or sub Account, you will have deemed your sub Account "any one to sign".

d) **Stop Payment** -- You may stop payment of a cheque, instrument or other item drawn on the joint Account when any one of us issues a stop payment order.

e) **Survivorship** -- Each of us hereby assigns and transfers to all of us jointly, and the survivor or survivors of us jointly, all funds now or in the future on deposit in the joint Account. All of those funds will continue to be the joint property of all of us, with the right of survivorship. The death of any one (or more) of us will not affect the right of the survivor, the survivors or any one (or more) of the survivors, as the case may be, to withdraw any funds on deposit in the joint Account.

f) **Removing a Joint Owner** -- You will remove a joint owner if that joint owner asks you to do so. All funds now or in the future on deposit in the Account will be the property of the remaining documented account owner(s). If the Joint Account is part of a portfolio that the joint owner asks to be removed, the Joint Account will be closed according to subsection 17 (g) below.

g) **Account Closure** -- You will close this Joint Account if I (or any of us) ask you to do so. In Quebec, you will receive a 60-day prior written notice. Any funds on deposit in this Joint Account you are asked to close may only be withdrawn by a cheque or

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other withdrawal signed as required by subsection 17 (c) of this Agreement. Payment of any funds on deposit in this Joint Account at the time of closure will be made to all jointly.

18. **COLLECTION AND USE OF INFORMATION:** From time to time,

a) You may collect and use credit and other financially-related personal and business information ("Information") about me. This information may be received from me, from service arrangements I have made with or through you, from Credit Bureaus, credit reporting agencies, consumer or other reports, other financial institutions, and references I have provided to you. You may collect and use this information on an ongoing basis for the purposes of: identifying me, providing financial services, understanding my financial needs, protecting you from fraud and error, complying with legal and regulatory requirements and marketing products to me by any method of communication I have consented to;

b) You may use and disclose the information as follows:

- (i) You may give it to credit bureaus and other financial institutions and, with my consent, to other parties,
- (ii) You may use it to determine my financial situation and credit history,
- (iii) You may use it for any purpose related to the provision to me of financial services. You may also give it to anyone who works with or for you, but only as needed for the provision of those services, and
- (iv) You may use my social insurance number for income tax reporting purposes if I have given that number to you;

c) You may also use the Information for the following purposes:

- (i) You may use it to promote your services to me. You may also add it to client lists you prepare and use for this purpose.
- (ii) You may share it with Alterna Savings (where the law allows this) so that they may promote their services to me, and
- (iii) You may also use my social insurance number as an aid to identify me with credit bureaus and other financial institutions for credit history file matching purposes.

I may tell you to stop using the Information in ways described in subsection 17. (c) at any time by contacting my branch or by calling the Alterna Bank Contact Centre toll-free at 1.866.560.0120.

You acknowledge that the use of Information in the ways described in subsection 18. (c) is at my option and that I will not be refused credit or other services just because I have told you to stop using it in those ways. I acknowledge, however, that you may require additional information in order to facilitate approval of credit or other services.

If I am no longer your client or this Agreement terminates, you may keep information in your records so long as it is needed for the purposes described in subsection 18. (b) above.

Alterna Bank is an entity subject to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and is required by law to collect the name, address, date of birth and occupation of the account holder along with the foundation documentary evidence to prove identity.

19. **SET-OFF:** You reserve the right of recover all the debts owing on any and all accounts held with you, in part or in full, out of my Account or our joint Account.

20. **ACCOUNT CLOSURE:** You will close an Account if I (or any of us) ask you to do so. Any funds on deposit in a joint Account you are asked to close may only be withdrawn by a cheque or other withdrawal signed as required by subsection 17(c).

If I use one of your Accounts in an unusual, improper or abusive manner, or not in accordance with this Agreement and the general law, you may limit the use of my Account(s) or close it or them if you deem it necessary. In Quebec, if my Account(s) is to be closed and I have not defaulted on any of my obligations, I will be provided with a 60-day prior written notice, however access to my account may be immediately limited. Payment of any funds on deposit in a joint Account you close will be made to all of us jointly.

21. **DORMANT ACCOUNT: Account Closure:** In the event of prolonged inactivity, management fees will be charged. After my Account has been dormant for 10 years, my Account will be closed and funds will be available from the Bank of Canada upon written request and identification. In Quebec, I will be provided with a 60-day prior written notice of the Account becoming dormant.

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22. **DEPOSIT INSURANCE NOTICE:** This notice applies to all Alterna Bank deposit Accounts. Only deposits held in Canadian currency, having a term of five years or less and payable in Canada are insurable under the Canada Deposit Insurance Corporation Act.

23. **PROBLEMS AND CONCERNS:** If I have an inquiry or concern regarding the Account, I will refer to your Complaint Resolution Brochure, a copy of which is available at any Alterna Bank branch and is also available online at [www.alternabank.ca](http://www.alternabank.ca). If I have a complaint about a product or service offered by Alterna Bank or about any other obligation of Alterna Bank under a consumer provision of the Bank Act (Canada), I may contact the Financial Consumer Agency of Canada (FCAC) in writing at its office at 427 Laurier Avenue West, 6th Floor, Enterprise Building, Ottawa, Ontario K1R 1B9 or through its website at [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca). For telephone enquiries, please contact the FCAC at Toll Free 1-866-461-3222 (English) or Toll Free 1-866-461-2232 (French).

24. **LANGUAGE:** Alterna Bank and I have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English Language. La Banque Alterna et moi avons expressément demandé que cette Convention et tout document y afférent, y compris tout avis, soit rédigé en anglais.