

NON-PERSONAL OPERATION OF ACCOUNT AGREEMENT (the "Agreement")

DEFINITIONS: In this Agreement "I" / "we", "me" / "us", and "my" / "our" mean the corporation or entity on whose behalf this Account is opened, including the corporation or entity's representative(s). "You" and "your" mean Alterna Savings ("Alterna Savings"). "Account" means any account that I open with you. "Fee Schedule" means the schedule disclosing Alterna Savings' service fees, as amended from time to time. "Schedule of Interest Rates" means the schedule disclosing Alterna Savings' interest rates, as amended from time to time. "Instrument" means any original or reproduced, physical or digital communication representing a cheque, promissory note, bill of exchange, security, chattel paper, verbal or written order for the payment of money, clearing item, payment item, pre-authorized debit payment or deposit payment or any communication of a similar nature. "Account Administrator(s)" means the person(s) designated in the Account Administrator Identification Form or Change in Account Administrators Form. "Signing Authority(ies)" means the person(s) designated in the Signing Authorities Identification Form or Change in Signing Authorities Form. "Authorized Representative" refers to both Account Administrators and Signing Authorities.

1. **GENERAL:** This Agreement applies to each Account that I have with you. By applying to open an Account with you, I agree to conform to your rules, regulations and by-laws adopted or which may be adopted as well as all applicable laws. I understand that I am applying to open an Account and that my Account will not be considered fully opened until you confirm that it is.

If I sign the Signing Authorities Identification Form or the Account Administrator Identification Form or make a transaction on an Account, it will mean that I have received and read this Agreement. It will also mean that I agree to abide by the terms of this Agreement or any other agreement I enter into with you. Unless you otherwise agree, I must make all payments under this Agreement in money which is legal tender at the time of payment.

2. **AUTHORIZATION:** I understand and agree that that this Account and any service rendered under this Account including online services will only be used by properly Authorized Representative acting on my behalf.

I acknowledge that you require at least ten (10) business days' prior written notice of any change to an authorized person's authority in a Change in Signing Authorities Form or Change in Account Administrators Form. The change will only be effective once you implement it. We reserve the right to, accept, reject, or terminate any Authorized Representative use of an Account or related service at any time without prior notice.

- a. I acknowledge that all Authorized Representative:
 - i. will comply with this Agreement and any other agreement entered into under this Account;
 - ii. may incur liabilities and obligations and otherwise conduct and transact any business on my behalf;
 - iii. may act alone to execute any transactional or administrative action related to the Account through your digital services, notwithstanding anything to the contrary which may be specified in a Signing Authority Resolution and Authorized Representatives Form;
 - iv. may be provided with information about the Account and related services including security information; and
 - v. will be responsible, and will indemnify and hold harmless Alterna Savings and Alterna Savings and Credit Union Ltd. ("Alterna Savings"), for all costs, charges, expenses, damages, liabilities, claims, actions and losses arising out of, or incidental to, actions, omissions and/or use, including any authorized or unauthorized use of the Account or products or services associated with the Account.
- b. Signing Authorities alone:
 - i. may exercise all rights, powers, and authorities in connection with this Agreement and any product or service provided to me;
 - ii. will have the power to delegate any of the rights, powers, and authorities mentioned above to any other person;

3. **USE AND SERVICES:** Only the Authorized Representative, and no other person or third party, may use my Account and any service I have with you without your written agreement. I may use an Account for my corporate banking needs. 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:
 - a. chequing and savings accounts (Canadian and US dollar)

- b. credit facilities (such as loans, lines of credit, mortgages, overdraft protection)
 - c. investment products (such as term deposits and registered plans)
4. **CHANGES IN SERVICES:** You may, from time to time, introduce or terminate the financial or other services that are available to me in connection with the Account. You do not guarantee that any particular service shall be available in connection with the Account.
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 I hereby acknowledge having received and reviewed, and which may be amended from time to time. The Fee Schedule is available in-branch and online at www.alterna.ca. You will charge all applicable fees and service charges to the Account at the time I incur them or at a later date.
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, you may change interest rates and the method by which interest is calculated in the way provided for in subsection 22.a of this Agreement. The applicable interest rate on my Account will be disclosed on the Schedule of Interest Rates, which I hereby acknowledge having reviewed, and which may be amended from time to time. The current Schedule of Interest Rates (and any changes to this Schedule) is available in-branch and online at www.alterna.ca. I will earn interest on each day that the closing balance of my interest-bearing Account is positive. Such interest will be paid to my Account on a monthly basis at the end of the month and interest will begin to accrue.
7. **ACCESS TO ACCOUNTS:** I may conduct business on my Account as follows:
- a. on my Account at any of your branches and/or online as permitted by the Account;
 - b. if I have a debit card, on an Account at other places subject to my agreement with you governing the use of my debit card (and personal identification number, if I have one); and
 - c. 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 conduct business 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.
 - d. Business conducted on my 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 entity 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 your Contact Center at the telephone number located at the top of this page.
9. **HOLD ON FUNDS:** You have the right to hold any 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 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 the Alterna Savings Hold Funds Policy, which I hereby acknowledge having reviewed. The Alterna Savings Hold Funds Policy is available in-branch and online at www.alterna.ca.
10. **AUTHORITY TO CHARGE ACCOUNTS:** You may charge my Account with the amount of any Instrument cashed or that you negotiate for me, drawn by me, or any credit on my Account for which you are not paid. I will pay you and you may take from my Account any indebtedness, liability, reasonable service charges or expenses incurred in connection with or arising out of the operation of any of my Accounts together with interest including expenses in connection with a dishonoured or unpaid Instrument. I also agree to pay, and you may charge from my Account, the amount of any Instrument you receive for my Account by way of deposit, discount, collection or otherwise be lost or stolen or otherwise disappear from any cause whatsoever, other than gross negligence on your part.

You may pay and debit my Account in the amount of every Instrument that is payable by me and that is presented for payment to you. You may rely on the account or transit number of a payee provided to you for you to process an Instrument. It is my responsibility to ensure the accuracy and consistency of such account descriptor or number to ensure and that the number corresponds to the intended beneficiary. You will not be responsible for any losses resulting from any mistaken instruction.

11. **ADJUSTMENTS:** You may adjust an Account at any time if you determine, in your discretion that an Instrument or other item is paid in error, dishonoured, not paid, or returned for any reason whatsoever, including but not limited to forgery, fraud, unauthorized, missing, or incomplete endorsement or signature. I waive presentment for payment, notice of dishonour, protest and notice of protest on all cheques, Instruments and other items requiring such action. You will not be liable for losses resulting from such an adjustment or for failure or omission to note or protest any Instruments requiring such action.
12. **ASSIGNMENT OF CLAIM:** I transfer to you all of my claims against drawees of any and all Instruments discounted or deposited with you and authorize you take proceedings for the collection of the amount of unaccepted Instruments as you see fit, at any time, in my name or in yours.

13. **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, if I have elected to receive an Account statement, within 30 (thirty) days from each Account statement date or, if I have elected not to receive an Account statement, within 30 (thirty) days of the transaction date for each transaction recorded to an Account.

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. I may however, object to any unauthorized or forged endorsement in writing to you once I learn of such endorsement even after the 30 (thirty) day account verification period has passed.

14. **USE OF CHEQUES:** I agree to draw encoded cheques only on the account for which the cheques are encoded. You will not be liable, in any circumstances, for any loss or damage arising from your refusal to certify or honour a cheque drawn by me on an account other than the account for which the cheque is encoded.

15. **STAMPS, PRINTED ENDORSEMENTS OR DIGITAL SIGNATURES:** If I have adopted a rubber stamp, printed endorsement, and/or digital signature (each an "Endorsement"), I authorize you to accept an impression of the Endorsement(s) or similar Endorsement(s) as a sufficient authorization to process all Instruments deposited to the credit of my Account or which may from time to time be pledged or hypothecated in your favour as collateral security or discounted by you for my Account. I agree to be bound by all such Endorsement(s) as if such Endorsement(s) were written by me or with my authority. I discharge you from, and will indemnify and hold you harmless for, any and all claims, demands and losses resulting from Instrument bearing such a stamp or the printed endorsements regardless of whether the endorsement was made with my authority or otherwise.

16. **DIGITAL INSTRUMENTS:** You may treat digital Instruments or digital representations of paper-based Instruments as if they were in original paper form for any purpose you see fit, including but not limited to clearing, settling and exchanging payments with other financial institutions in accordance with Payments Canada rules and standards. You reserve the right to destroy or keep original paper Instruments regarding my Account. You may, in your discretion, reject any Instrument that does not comply with your policies, procedures, or guidelines or applicable laws. Receipt of a digital Instrument or digital representation of an Instrument does not mean you have honoured, accepted the Instrument and processed a transaction in respect of an Instrument.

17. **CUT OFF TIMES.** You may impose cut-off times for receiving or reversing Instruments or other documents for processing. You may, at your discretion, use reasonable efforts to process or reverse an Instrument or other document outside of the prescribed cut-off time, provided that you will not be responsible for any failure to process or reverse it. I discharge you from, and will indemnify and hold you harmless for, any and all losses resulting from the processing, failure to process, or reversal of any Instrument or document. There may also be periods where certain services are unavailable due to systems repair or maintenance, holiday closures, etc.
18. **LIMITS.** I agree to adhere to the limits you establish for any services or Instruments drawn on my Accounts. You may change these limits at your discretion, at any time, for any reason, and without notice. You are not required, however, to process any amount outside of your established limits.
19. **AVAILABLE FUNDS.** You are not required to process any Instrument for an amount higher than the limits or funds available in my Account. If an Instrument is processed against my account for an amount higher than my available balance, I will be responsible for paying that amount back to you. You may debit my Account in the amount of an Instrument including a future-dated Instrument, when you receive the Instrument unless I have obtained your written agreement not to. You will hold, without paying interest, the funds debited until the date the Instrument is processed or until the service in respect of the Instrument is terminated. If the service in respect of the Instrument is terminated, you may cancel future-dated Instruments and return the funds held with respect of the Instrument to me.
20. **USE OF ACCOUNT AS COLLATERAL:** I may not give anyone (other than you and Alterna Savings) a security interest in any funds in an Account, whether by assignment, hypothec, transfer or otherwise without your written authorization which shall be granted in your sole discretion.
21. **SET-OFF:** All sums which may now or in the future stand to the credit of you and/or Alterna Savings, are subject to your right to set-off such sums against any debt, obligation or liabilities I owe to Alterna Savings or Alterna Savings, whether present or future, direct or indirect, and whether incurred by me alone or with others, as principal obligor, guarantor or otherwise ("Obligations"), out of my Account or any other Account under my name, including joint accounts. Without limiting the generality of the foregoing, if the undersigned becomes insolvent or in default to Alterna Savings or Alterna Savings, Alterna Savings and/or Alterna Savings will be entitled to use and set-off these sums, in whole or in part, to pay any amount owed by the undersigned under the Obligations. For this purpose, Alterna Savings and/or Alterna Savings may debit the Account and declare due any term deposit credited to the Account. Alterna Savings and/or Alterna Savings may apply any such sums to the payment of any of the Obligations, whether or not due. Any application of payment will be at the discretion of Alterna Savings and/or Alterna Savings. I grant a security interest in and hypothecate in your favour to secure the Obligations or any other rights I give to you. Without limiting the generality of the foregoing, if I become insolvent or in default to you, you will be entitled to use and set-off all accounts, in whole or in part, to pay any amount owed by the undersigned under my obligations.
22. **CHANGES AND NOTIFICATIONS:** You may periodically change the interest rates, service fees and other operating conditions for an Account. You will notify me of such changes as outlined below:
- 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 online at www.alternabank.ca.
 - b. *Service Charges* – You will notify me of increases in the service charges applicable to an Account (including new service charges):
 - i. by written statements displayed in-branch, online at www.alterna.ca and at your automated teller machines at least 60 (sixty) days before the effective date of the changes; and
 - ii. by written statement which may be included with my Account statement at least 30 (thirty) 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.
 - d. *Changes to the Agreement*- You may change any part of this Agreement at any time. You will notify me of these changes through written statements displayed online at www.alterna.ca. 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 the change, I will immediately notify you and stop using my Account(s). I may access a copy of the Agreement online at www.alterna.ca or by calling your Contact Center at the telephone number located at the top of this page.
23. **NOTICE:** Any notice that is required or allowed to be given to you in relation with this Account will be given in writing to the fax number or address stated above located at the top of this page. Such notice will be considered received upon your acknowledgement of receipt. You may send any written notice required or allowed to be given to me in writing to either the last known address that you have on file or any other address, email address, or fax number that I give you. Any notice required to be given with respect information that is not confidential in nature may be posted on your website. It will be my responsibility to review your website regularly to monitor any changes to the terms of this Agreement or the Account operation. Notice to me will be considered received on the day it is sent by fax, email, or posting online or three (3) business days after it is posted by regular mail. I am responsible to keep a copy of all documents I receive, whether paper or digital.
24. **ELECTRONIC DELIVERY OF DOCUMENTS:** I consent to the electronic delivery of the following information:
- (i) Account statements;
 - (ii) Notice of changes to the Operation of Account Agreement terms where it is required to be given to me;
 - (iii) Any communication about terms and conditions applicable to my Account, including changes, confirmations, notices or information where it is required to be given to me; and
 - (iv) Any other confirmation, notice or information that Alterna Savings is required by law to provide me in writing relating to my Account.

This consent shall apply to all Accounts that I have and will have with Alterna Savings 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 the number at the top of this page during operating hours or by notifying Alterna Savings in writing at 319 McRae Ave 2nd Floor, Ottawa, Ontario K1Z 0B9. Alterna Savings 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 Savings 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 Savings online banking website is clearly explained on the Alterna Savings website. I also have the ability to contact Alterna Savings for a copy of historic documents no longer on the Alterna Savings website.

25. **REPRESENTATIONS, WARRANTIES AND COVENANTS:** By my ongoing use of the Account, I represent, warrant and convent that:
- a. this Agreement is in full force and binding effect;
 - b. my use complies with all applicable laws and regulations;
 - c. my use complies with your policies, procedures and guidelines;
 - d. I have all the licenses, consents, approvals and authorizations necessary to undertake such use;
 - e. my use is duly authorized;
 - f. my use is not directly or indirectly related to a money services business or restricted business; and
 - g. my use does not conduct business in, or with individuals or entities located in, counties in contravention of applicable laws.

26. **INFORMATION ACCURACY:** I will provide you with accurate, complete and correct information and you may rely on this information. You are not responsible for detecting any discrepancies in the information that I provide or for curing any inaccurate information, but you may in your discretion do so in order to give effect to any instruction that you receive in relation to this Account.

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

- 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. 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 Savings online banking), I acknowledge that Account statements (where applicable) and other communications will be electronically available to me, 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 your 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.

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

28. **MULTIPLE AUTHORITIES:** If more than one individual is named under the Signing Authority Resolutions and Authorized Representatives Form, then that Account will be a multiple authorities Account to which the following provisions apply.

- a. *Joint And Several Liability* – The parties as described below will be liable to you for the performance of all of my duties under this Agreement and all transactions, obligation, debts or liabilities incurred in relation to any Account the entity has with you:
 - i. If I am a general partnership, every obligation to you will also be a separate and individual obligation of each of the partners who will be joint and severally liable to you for the performance of such obligations. This obligation of the partners will survive the dissolution of the general partnership.
 - ii. If I am a limited partnership, every obligation to you will also be a separate and individual obligation of each of the general partners who will be joint and severally liable to you for the performance of such obligations. This obligation of the general partners will survive the dissolution of the limited partnership.
 - iii. If I am unincorporated, the Authorized Representatives will be joint and severally liable.
 - iv. If I am a sole proprietorship, the owner(s) of the entity will be joint and severally liable regardless of whether the actions on the Account were carried out by an Authorized Representative on the Account or a person acting under the express implied or apparent authority of the owner(s) or their representatives. This obligation of the owners will survive the dissolution of the sole proprietorship.
 - v. If I am a corporation, the corporation is joint and severally liable.
- b. *Signatures* – If the Signing Authority Resolution and Authorized Representatives Form designates an Account as:
 - i. “ANY ONE TO SIGN”: you may honour a cheque or other withdrawal from the Account that has been signed by any one of the Signing Authorities.

- ii. “TWO TO SIGN”: you may honour a cheque or other withdrawal from the Account only if the cheque or other withdrawal has been signed by any two of the Signing Authorities.

Where no selection is made you will have deemed your Account, or Sub-Account “ANY ONE TO SIGN”.

- c. *Stop Payment* – You may stop payment of a cheque, Instrument or other item drawn on the Account when any one of the Authorized Representative issues a stop payment order.
- d. *Account Closure* – You will close this Account if I ask you to do so, in accordance with the signature required under subsection 28.b of this Agreement.
- e. *Removing an Authorized Representative* – You will remove an Authorized Representative upon receipt of the Change in Signing Authorities Information Form or the Change in Administrators Form which requests you to do so in accordance with subsection 28.b of this Agreement.

29. 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, and from credit bureaus, credit reporting agencies, consumer or other reports, other financial institutions, and references that I 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 and situation, protecting us 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.
 - iv. You may also give it to anyone who works with or for you or to any third party service providers in or outside of Canada that work with you to provide me financial services (such as, card and Instrument issuers, information technology service providers, marketing service providers, information storing or processing service providers, etc.), but only as needed for the provision of those services.
 - v. You may use any personal identifier number, such as a Master Business Licence Number, CRA Business Number, Registered Charity Number, or any number of a similar nature for income tax reporting purposes if I have given that number to you.
 - vi. You may use the Information to conduct investigations of possible breaches of law; to identify, contact, or bring legal action against someone who may be violating an agreement they have with you; to investigate security breaches or cooperate with government authorities pursuant to a legal matter; or to protect your rights, safety or property.
 - vii. You may use the Information for other purposes which are permitted or required by law, or which are disclosed to me and to which I consent.
- 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 Bank (where the law allows this) so that they may promote their services to me.
 - iii. You may also use any personal identifier number, such as a Master Business Licence Number, CRA Business Number, Registered Charity Number, or SIN Number if I have given that number to you or any number of a similar nature 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 29.c of the Agreement at any time by contacting my branch or by contacting your Contact Centre at the telephone number located at the top of this page.

You acknowledge that the use of Information in the ways described in subsection 29.c of this Agreement 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 29.b of this Agreement.

Alterna Savings 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.

30. **MONITORING:** Without prior notice, you may monitor the use of your products, services and Instruments and you may take any and all actions, including but not limited to freezing, suspending, restricting or refusing access to and use of your products, services and Instruments, in the event of unusual, improper, fraudulent, unlawful, dishonest or abusive conduct and report such activity to any regulatory authority as required by applicable law.
31. **NOTICE OF INTEREST OR CLAIMS:** If you receive notice of a possible claim against me or interest in an account (whether supported by a statutory demand, contractual obligation, domestic, marriage, separation, family agreement or similar agreements, or under any court order), you may restrict the operation of my Account as you consider appropriate. You will not be liable for any loss or damage resulting from any restrictions applied in response to any claim.
32. **ACCOUNT CLOSURE:** You will close an Account if I ask you to do so in accordance with the Signing Authority Resolution and Authorized Representatives Form instructions. Any funds on deposit in an Account you are asked to close may only be withdrawn by a cheque or other withdrawal signed as required by subsection 28.b of this Agreement.
- If I use one of your Accounts, products or services in an unusual, improper, fraudulent, unlawful, dishonest or abusive manner, or in any manner that is unsatisfactory to you, including any manner which presents an elevated financial, legal or reputational risk to you, or not in accordance with this Agreement and the applicable law, you may limit the use of my Account(s) or close it or them if you deem it necessary.
33. **DORMANT ACCOUNT:** 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 remitted to FSRA in accordance with legislation and any applicable rules.
34. **CANCELLATION:** This agreement may be cancelled within 14 business days of the account being opened, without a cancellation charge. To do so, please contact a branch or the Contact Centre before this cancellation period has expired. Cancellations within this period will result in this account being closed. While there is no cancellation charge, any initial fees and charges collected will not be refunded as they will have been applied to expenses, reasonably incurred, in opening the account. Please contact us to arrange for the return of funds, if any had been deposited during the time before cancellation.
35. **TERMINATION:** I acknowledge that you may terminate or temporarily suspend this Agreement or any product or service offered in connection with this Agreement at any time if:
- a. you have reasonable grounds to believe there has been, or will be, a security breach or breach of applicable laws in connection with the Account;
 - b. you have reasonable grounds to believe there has been, or will be, an elevated reputation, financial or legal risk associated with the operation of the Account;
 - c. you have reasonable grounds to believe there has been or will be a breach of this Agreement or an associated agreement if the breach is not cured to your satisfaction within 30 (thirty) days or if you believe in your sole discretion that it cannot be cured to your satisfaction within 30 (thirty) days;

- d. you determine, in your sole discretion, there has been a change in my financial condition, including an act of insolvency by any person which could affect the state of my Account;
- e. required by applicable laws or a regulatory authority; or
- f. an event of a force majeure occurs.

Otherwise, you may terminate this Agreement at any time giving 30 (thirty) days' prior written notice.

36. **DEPOSIT INSURANCE NOTICE:** Eligible deposits in registered accounts have unlimited coverage through the Financial Services Regulatory Authority (FSRA). Eligible deposits (not in registered accounts) are insured up to \$250,000 through the Financial Services Regulatory Authority (FSRA). For further information on deposit insurance, please ask for a brochure at the credit union or visit the FSRA's website at www.fsrao.ca/.
37. **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 Savings branch and posted online at www.alterna.ca.
38. **LANGUAGE:** You and I have expressly requested that this Agreement and all related documents, including notices, be drawn up in the English language. *La Caisse Alterna et moi avons expressément demandé que cette Convention et tout document y afférent, y compris tout avis, soit rédigé en anglais.*
39. **SUCCESSORS:** All of your rights hereunder shall inure to the benefit of your successors or assigns and all my obligations shall bind my executors and administrators, successors and assigns, as applicable.
40. **SUBCONTRACTORS:** You may subcontract the performance of the financial or other services that are available to me in connection with my Account, in whole or in part, to anyone, however, you shall remain responsible for the services in accordance with this Agreement.
41. **LIABILITY:** You are not responsible for any loss or damages to me or anyone else, except to the extent caused directly by your wilful misconduct or gross negligence. In the case of negligence, you shall not be responsible for any indirect, consequential, special, aggravated, punitive or exemplary damages, including lost profits. For greater clarity, you are not responsible for any failure, error, malfunction or inaccessibility of any machine, system or equipment; or any failure, error or delay in any service even if you knew that damage was likely; or for any losses that result from your decision to freeze an account or to hold funds, provided it is on one or more of the grounds described in this Agreement.
42. **WAIVER:** Any waiver of a condition of this Agreement must be in writing in order to be effective and any delay in enforcing a right under this Agreement will not be construed as a waiver of that right.
43. **SEVERABILITY:** Any part of this Agreement determined to be invalid or unenforceable will be invalid or unenforceable only to the extent necessary without affecting the validity or enforceability of any other part of this Agreement. The invalid or unenforceable provision will be severed from all other parts of the Agreement.
44. **RELATIONSHIP OF THE PARTIES:** This Agreement does not create any agency, trust, partnership or relationship of a similar nature between you and me. Further, I acknowledge that you do not owe me any fiduciary obligations, and I will not construe any information you provide to me as legal, financial, tax, investment or business advice. I will rely on the advice of my own independent counselors.
45. **JURISDICTION:** This Agreement will be governed and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in Ontario, excluding any rules of private international law or the conflict of laws. Any action or proceeding relating to this Agreement will be determined in a court of competent authority sitting in the City of Ottawa, Ontario, and you and I each hereby irrevocably submit and attorn to the original and exclusive jurisdiction of that court.
46. **INFORMATION STORAGE:** All information relating to my Account may be recorded or stored by you in such form and by means of such devices as you may see fit. You are under no obligation to retain original documents, instruments or vouchers other than those belonging to or entrusted to you by me. You may use the services of any electronic data processing service bureau or organization in connection with keeping any of my Accounts. You shall not be liable by reason of any act or omission of such service bureau or organization in the performance of the services required of it.

Alterna Savings and Credit Union Limited eligible deposits are insured through the Financial Services Regulatory Authority of Ontario (formerly the Deposit Insurance Corporation of Ontario)