



Information regarding the CIBC Business Account Service Fees (the “Fee Schedule”)

As part of the enrollment process to join the CIBC – Pooled High Interest Savings Fund (CIBC-PHISA), the Bank Act specifies that we are required to disclose the Fee Schedule to the Participants for review.

Please note, the only relevant section in the Fee Schedule that is applicable to the Participant is found on page 7 of the document (page 9 of the brochure) – *Bank Confirmation \$25.00 and Providing Additional Information involving extra work \$40 per hour*. MFA has negotiated the elimination of all other fees as specified in Schedule “A” – Terms and Conditions, Section F.

Any questions regarding the fees outlined in Schedule “A” - section F of the Enrollment Package, or as highlighted on page 7 of the Fee Schedule should be directed to the MFA at finance@mfa.bc.ca

For more information

talk to a CIBC business advisor
visit your nearest branch
visit cibc.com/businessbanking
call 1 800 465-CIBC (2422)

- ¹ If there is no account activity, a statement may not be produced. If no statement is produced, the printed statement fee will not apply.
- ² Transactions include any debits and credits to your account (excluding CIBC interest credits and fee debits). Debits include, without limitation, withdrawals, cheques, pre-authorized payments, bill payments, *Interac* Direct Payments, *Interac* e-Transfer payments, direct deposits and transfers to other accounts. Credits include, without limitation, deposits, pre-authorized payments, bill payments, *Interac* Direct Payments, *Interac* e-Transfer payments, and direct deposits and transfers from other accounts (except transfers from CIBC business accounts). Additional charges may apply including, without limitation, *Interac* e-Transfer, "Items Deposited" and "Currency Supplied" fees where applicable.
- ³ Cheque deposits include cheques, money orders, drafts and all other clearing items. "Items Deposited" charges apply to deposits in excess of the deposit package. Refer to page 7.
- ⁴ Monthly fee applies even if there is no account activity. Other fees may apply to the operation of your account; see pages 6-12 for details.
- ⁵ Free transaction(s) cannot be carried forward for use in subsequent months.
- ⁶ If you choose a Flat Fee Package and perform fewer than the allowed number of transactions in a month, the unused transactions cannot be carried forward to subsequent months.
- ⁷ CIBC U.S. Dollar Current Account cheques payable by CIBC through its clearing agent to U.S. payees. This service is only available to clients with a CIBC U.S. Dollar Current Account.
- ⁸ Other than CIBC Telephone Banking.
- ⁹ This means bank machines not displaying the CIBC name or logo.
- ¹⁰ Three dormant (inactive) account notices will be sent to you, the first after two years, the second after five years and the third after nine years. Charges will only be levied if you do not complete and return the acknowledgement on the notice, or reactivate your account, within the time frame specified on the notice.
- ¹¹ "Prime Rate" means the variable reference rate of interest per year as declared by CIBC from time to time to be its base rate for Canadian dollar loans made by CIBC in Canada.
- ¹² "U.S. Base Rate" means the variable reference rate of interest per year, as declared by CIBC from time to time to be its base rate for U.S. dollar loans made by CIBC in Canada.
- ¹³ The number of days will depend on the location of your branch. Ask a CIBC business advisor for the float factor that applies to your branch.
- ¹⁴ Other fees and charges may also apply as a result of a deposit being charged back to your account.
- ¹⁵ eStatements are available for Canadian and U.S. dollar CIBC business accounts. eStatements are available once a month at month end on CIBC Online Banking or based on your preferred statement cycle on CIBC Cash Management Online (CMO). To view eStatements on CIBC Online Banking, you must be a Signatory or Co-Signatory and registered for CIBC Online Banking. To view eStatements on CMO, you must be registered for CMO, entitled to one or more business accounts and entitled to eStatements. Included with CMO monthly Maintenance fee.
- ¹⁶ Self-service refers to cheques written as well as transactions performed through a Bank Machine, Point of Sale terminal, Wallet Depository Service, CIBC Telephone Banking Automated Service, CIBC Business Contact Centre Automated Service, CIBC Online Banking, CMO, *CIBC eDeposit* for cash, or *CIBC eDeposit* for cheques.
- ¹⁷ Full-service refers to transactions performed either in a CIBC Branch, through a CIBC Telephone Banking representative or through a CIBC Business Contact Centre representative.

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Business Account Service Fees

Effective April 1, 2016

What's inside...

CIBC Business Accounts

Small Business Overdraft

CIBC Discretionary Business Overdraft

General Terms and Conditions

Banking that fits your life.



CIBC Business Banking Solutions at Your Fingertips

Looking for **fast**, **convenient** and **straightforward** answers about your CIBC account? You'll find them in this guide. Inside, there is information about business banking accounts and fees.

We hope you find this guide helpful. A CIBC business advisor can give you advice on which financial solutions make sense for your business. Please contact a CIBC business advisor if you have any questions.

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How to Open a CIBC Business Account

Opening a CIBC Business Account is a quick and easy process. The outlined information will help you prepare for your appointment.

Step 1 - Getting Started

Contact us to schedule an appointment and complete an application (available at cibc.com) in advance of your appointment.

Step 2 - Preparing for Your Appointment

To process your account application quickly, all principals and signing officers of your business should attend the meeting.

Please Bring the Following:

- Your completed account application
- Two pieces of original identification (including one with a photo) for each principal and signing officer
- Documentation specific to your business type, as shown below:

| Business Structure | Required Documents |
|----------------------------|--|
| Sole Proprietor | Original business name registration if you are using a business name (except where registration is not available per provincial law) |
| Partnership | Original partnership registration (if a registration is required by provincial law) |
| Corporation | Original documentation confirming the status of your business including: <ul style="list-style-type: none">• Trade Name Registration• Articles or Certificate of Incorporation• Certificate of Existence• Certificate of Corporate Status• Annual Report for past fiscal year• Most recent Notice of Assessment• Current business licence or vendor permits• Current health or safety certificates• Current liquor licence |
| Unincorporated Association | Association's original constitution and bylaws |

Additional documentation may be required at the time your application is reviewed by a CIBC business advisor. For your convenience, more detailed information on the documentation required to open an account can be found at cibc.com/businessbanking.

CIBC Business Operating Account

A CIBC Business Operating Account* is the foundation of your banking activities and allows you to take advantage of our broad range of financial services. Our account options offer everyday banking benefits and exceptional value for businesses with low to high transaction volumes. A CIBC business advisor will work with you to select the right account to help you improve your bottom line, facilitate cash flow and help your business achieve its goals.

Features:

- Enjoy the ability to bank when and where you want – in-branch, by phone, at a bank machine, or by using our online and mobile banking services – to conveniently and efficiently meet your day-to-day banking needs
- Unlimited account balance or account activity inquiries through CIBC Instant Teller® bank machines, CIBC Telephone, Online Banking or Branch Banking
- Unlimited number of CIBC Small Business Convenience Cards®
- The ability to assign routine financial transactions and tasks to your delegates with the CIBC Small Business Customized Access® feature
- Access to Wallet Depository Service
- eStatements¹⁵ available at no additional charge through online channels

| Accounts Available: | Monthly Account Fee ⁴ | Monthly Transactions ^{2,6} Included | Fee for Each Transaction ² |
|--|---|--|--|
| CIBC Unlimited Business Operating Account® <ul style="list-style-type: none"> • Offers businesses with a high number of monthly transactions the ability to simplify banking and enhance cash flow for one low monthly fee. With unlimited transactions² such as withdrawals, deposit transactions, transfers, bill payments and a cash, coin and cheque deposit package^{3,■}, this account offers a consistent monthly fee even when your banking activity increases | \$50.00 | Unlimited | \$0.00 |
| CIBC Everyday Business Operating Account® <ul style="list-style-type: none"> • Offers exceptional value to businesses with a consistent number of monthly transactions. With everyday banking benefits such as 30 transactions² each month, a cash, coin and cheque deposit package^{3,▲}, and the flexibility to reduce fees when you use only self-service¹⁶ channels to perform transactions in a month, this account not only helps you manage your cash flow, but also your bottom line | self-service ¹⁶ access \$20.00 full-service ¹⁷ access \$25.00* | 30 | \$1.00 self-service \$1.25 full-service |
| CIBC Basic Business Operating Account® <ul style="list-style-type: none"> • Offers businesses with a low number of monthly transactions² the flexibility to minimize monthly banking fees by paying only for what is used. This account provides the ability to perform all of your day-to-day banking, anytime and anywhere at CIBC for a low monthly account fee | \$6.00 | 0 | \$1.00 self-service \$1.25 full-service |

■ Up to \$15,000 cash, \$1,000 coin and 100 cheques deposited per month.

▲ Up to \$3,000 cash, \$300 coin and 25 cheques deposited per month.

Additional fees apply for full-service¹⁷ transfers between accounts and Interac e-Transfers®. See "Additional Services and Charges."

‡ Full-service¹⁷ access fee applies if any full-service transactions² are performed in a month.

* Available to qualified Small Business clients only.

CIBC Not-for-Profit Operating Account

The CIBC Not-for-Profit Operating Account offers a cost-effective solution to meet the needs of local not-for-profit or community-based organizations. This account includes a low monthly account fee and 10 transactions² so you can put your organization's money to its best use.

Fee Summary

| | |
|--|--|
| Monthly account fee ⁴ | \$4.00 |
| Transactions included ^{2, 6} | 10/month |
| Each additional transaction ² | \$1.00 self-service ¹⁶ \$1.25 full-service ¹⁷ |

eStatements¹⁵ available at no additional charge through online channels

CIBC Business Investment Growth Account[®]

The CIBC Business Investment Growth Account* offers the opportunity to earn a competitive rate of return on surplus funds while maintaining full liquidity. It is the perfect complement to your business operating account and provides you with easy access to your funds when you need them.

This account offers:

- Daily interest, which is calculated on each day's end-of-day final balance
- Competitive tiered interest rates
- eStatements¹⁵ available at no additional charge through online channels

Fee Summary

| | |
|--------------------------------------|--|
| Monthly account fee | No Charge |
| Each credit transaction ² | \$1.00 self-service ¹⁶ \$1.25 full-service ¹⁷ |
| Each debit transaction ² | \$5.00 |

Interest

For CIBC Business Investment Growth Accounts, interest is credited to your account effective as of the last business day of the calendar month, and will be reflected in your account records and available to you two business days after the end of the calendar month. Interest rates quoted are annual and subject to change without prior notice, and are on display at any branch.

* Available to qualified Small Business clients only.

CIBC Business Operating Account for Commercial/Large Corporate Clients

The CIBC Business Operating Account for Commercial/Large Corporate Clients is a Canadian dollar account designed to meet all your business banking needs from day-to-day transactions to more complex cash management services.

Fee Summary

| | |
|---|--|
| Minimum monthly account fee | \$6.00 |
| Includes one free transaction ² for every \$2,000 held in the account throughout the calendar month ⁵ | |
| Each additional transaction ² | \$1.00 self-service ¹⁶ \$1.25 full-service ¹⁷ |

Minimum monthly account fee is waived if you have no transactions² during the calendar month

eStatements¹⁵ available at no additional charge through online channels

Note: Monthly account fee equals the Minimum monthly account fee, or the total of transaction fees for the month less any free transactions, whichever is greater.

Foreign Currency Operating Accounts

For foreign currency accounts, including U.S. Dollar Current Accounts, service charges stated are in addition to any applicable exchange charges. Foreign currency deposits, including U.S. dollar deposits, are NOT insured under the Canada Deposit Insurance Corporation Act.

CIBC U.S. Dollar Current Account

The CIBC U.S. Dollar Current Account is an operating account that is designed for businesses that have U.S. Dollar banking transactions. It allows your business to save on foreign exchange charges, as your transactions are conducted in U.S. funds.

With the optional Cross-Border Cheque Clearing⁷ service, cheques issued to payees in the U.S. will be accepted and easily negotiated. See "Additional Services and Charges" for more details.

This account offers:

- Cheques and withdrawals
- Over-the-counter deposits at any CIBC location accepting business deposits

- Access to CIBC Instant Teller bank machines, CIBC Telephone, Online or Branch Banking for U.S. dollar balance and account activity inquiries
- Ability to transfer between CIBC accounts in person at your branch
- eStatements¹⁵ available at no additional charge through online channels

Fee Summary

All of the following fees for U.S. accounts are in U.S. dollars:

| | |
|----------------------------------|--|
| Monthly account fee ⁴ | \$6.00 |
| Each transaction ² | \$1.00 self-service ¹⁶ \$1.25 full-service ¹⁷ |

Note: See page 16 for details on U.S. dollar float calculations.

Other Foreign Currency Operating Accounts

Fee Summary

| | |
|--|-------------|
| Monthly account fee for transactions ² , including cheques, withdrawals or deposits | \$10.00 CDN |
|--|-------------|

Note: Charged in foreign currency equivalent using an exchange rate set by CIBC.

Additional Services and Charges

All of the following fees apply to all business accounts and, unless otherwise indicated, are applied in Canadian dollars except for U.S. dollar accounts where fees are charged in U.S. dollars.

Note: Foreign currency accounts (other than U.S. accounts) are charged the foreign currency equivalent of the Canadian dollar amounts listed below using an exchange rate set by CIBC on a date determined by CIBC, which may be different from the date you performed the transaction.

Everyday Transactions

Record-Keeping

eStatements¹⁵ delivered through:

| | |
|--|---|
| CIBC Online Banking | No Charge |
| CIBC Cash Management Online | Included with CMO monthly maintenance fee |
| Printed statements ¹ | \$3.50 each |
| Printed statements provided in excess of one per month or non-month end statements | \$5.00 each* |
| Monthly statement reprint | \$5.00 each* |
| Interim statement | \$4.50 each* |

* In addition to Printed statement fee

Balance Inquiries

For each request in-branch, by telephone⁸ or by mail \$2.75

By CIBC Instant Teller bank machine, CIBC Telephone or Online Banking No Charge

Bill Payments

In-branch bill payment No Charge[‡]

[‡] In addition to transaction fee, if applicable, CIBC Convenience Card required.

Items Deposited[‡]

| | |
|--------------------------------------|--|
| Each cheque deposited | \$0.22 |
| Cash deposited – bills (per \$1,000) | \$2.25 self-service ¹⁶ \$2.50 full-service ¹⁷ |
| Coin deposited (per \$100) | \$2.25 self-service ¹⁶ \$2.50 full-service ¹⁷ |

[‡] In addition to transaction fee, if applicable.

Deposit Error Adjustment

Each deposit made with inaccurate or incomplete information, through a bank machine, Wallet Depository Service or Armoured Car Direct Pickup \$5.00

Transfers Between Your Accounts

Fee for transfers between your accounts, in addition to any applicable withdrawal and/or deposit charges that may apply. \$0.00 self-service¹⁶
\$5.00 full-service¹⁷

Withdrawals at Non-CIBC Bank Machines⁹

| | |
|---|--|
| In Canada | \$1.50 each▼ |
| In the U.S. | \$3.00* each plus a 2.5% administration fee |
| Outside Canada and the U.S. (Plus* or Visa* Network) | \$5.00* each plus a 2.5% administration fee |

▼ In addition to transaction fee, if applicable. Some bank machines may levy surcharges.

* You are charged the same foreign exchange conversion rate CIBC is required to pay, plus an administration fee of 2.5% of the converted amount in addition to any transaction fees applicable to the withdrawal and the fees noted above. Conversion to Canadian dollars may occur on a date other than the date of your transaction; therefore the conversion rate may be different from the rate in effect at the time of your transaction. Some bank machines may levy surcharges.

Cheque Transactions

Cheque Certification

| | |
|--|---------|
| When requested by a payor (cheque issuer) | \$15.00 |
| When requested by a payee (cheque recipient) | \$20.00 |

Cheques for Business Accounts

Cheques vary in price depending on style and quantity
(Talk to a CIBC business advisor for details)

Cheques Written in Currencies Other than the Account Currency[‡]

| | |
|---|----------|
| When a cheque is written in any currency different from that of the account | \$20.00* |
|---|----------|

* For cheques written on U.S. accounts, the fee will be \$20.00 U.S. For cheques written on foreign currency accounts (other than U.S. accounts), the fee will be converted to and charged in the same currency as the account using an exchange rate set by CIBC on a date determined by CIBC.

‡ In addition to transaction fee, if applicable.

Cross-Border Cheque Clearing⁷

| | |
|---------------------|---------------------------|
| Monthly service fee | \$39.00/month per account |
|---------------------|---------------------------|

Non-MICR Encoded Cheques[‡]

(when you write a cheque that is not MICR encoded; e.g., counter cheque)

| | |
|---|--------|
| Service charge when you do not use a cheque that has been MICR encoded for your Canadian dollar account | \$5.00 |
|---|--------|

| | |
|--|--|
| Service charge when you use a cheque that is not MICR encoded for your U.S. dollar account | 0.05% of the cheque amount (minimum charge \$5.00 U.S., maximum \$100.00 U.S.) |
|--|--|

‡ In addition to transaction fee, if applicable.

Non-Sufficient Funds (NSF) Cheques and Pre-Authorized Debits[‡]

| | |
|---|---------|
| A cheque you draw or a pre-authorized debit that is returned unpaid due to non-sufficient funds being available in your account | \$45.00 |
|---|---------|

‡ In addition to transaction fee, if applicable.

Online Cheque Viewing

| | |
|--|------------|
| View images of items online via CIBC Online Banking or CIBC Cash Management Online (CMO) Image Retrieval | No Charge* |
|--|------------|

* CMO monthly Maintenance fee applies.

Interac e-Transfer® (ET)

Available through CIBC Online Banking. You will need the recipient's email address to complete the transaction.

| | |
|-------------------------|--------------------------|
| Sending an e-Transfer | \$1.50 each [‡] |
| Receiving an e-Transfer | No Charge* |

Note: Only a primary signing authority of a CIBC business account can send an ET. ET is not available to clients who were issued Convenience Cards prior to 2003.

‡ In addition to transaction fee, if applicable.

Retrieval and Copy of a Cancelled Cheque or Other Item

| | |
|----------|--------|
| Per item | \$5.00 |
|----------|--------|

Note: Copies of certified cheques are not provided.

Returned Cheques (chargebacks)

| | |
|---|-------------|
| A cheque you deposit that is returned unpaid | \$7.00 each |
| Advance notification of returned cheque (chargeback) advice, if requested | \$5.00 each |

Stop Payments

Cheques/Pre-Authorized Payments

| | |
|---------------------------|---------------------|
| Full details provided | \$12.50 per request |
| Full details not provided | \$20.00 per request |
| Interac e-Transfer | \$3.50 per request |

Business Services

Bank Confirmation (audit verifications)

| | |
|---|--------------------------------------|
| Verification of balance only | \$25.00 |
| Providing additional information involving extra work | \$40.00/staff/hour (minimum \$40.00) |

Credit Reports*

Enquiry within Canada

| | |
|--------------------------|--------------------|
| Verbal | \$20.00 per report |
| Rushed verbal (same day) | \$25.00 per report |
| Written | \$25.00 per report |
| Verbal and written | \$30.00 per report |

Enquiry outside of Canada

| | |
|-------------------|--------------------|
| Verbal or written | \$30.00 per report |
|-------------------|--------------------|

Note: Additional out-of-pocket expenses may apply.

* Credit report fees apply to: a request for a credit report on your account, whether made by you or by another party with your consent; and your request that CIBC obtain a report on another party's account at CIBC or another institution.

Currency Supplied

| | |
|--|--------|
| Cash orders supplied – per \$1,000 of currency | \$1.50 |
| Coin orders supplied – per roll of coin | \$0.16 |

Government Payment and Filing Service

| | |
|--------------------|--------|
| Per payment/filing | \$2.00 |
|--------------------|--------|

Item Inquiries

For each item request or transaction listing

In branch, by telephone⁸ or by mail \$5.00

By CIBC Instant Teller bank machine,
CIBC Telephone or Online Banking No Charge

Transfer Between Financial Institutions

To transfer the account to another Financial
Institution (via Balance of Account Transfer form) \$19.50

Wallet Depository Service

Designed for business customers who deposit
large amounts of cash, coin or cheques and/
or have business needs which may include
banking outside regular banking hours \$2.50/
month
per account

Other Services

Accounts Closed Within 90 Days of Being Opened

Funds not transferred to another
CIBC deposit instrument or account \$20.00

Bank Drafts and Money Orders[‡]

Canadian currency \$7.50 per item

U.S. currency \$7.50 CDN per item

Foreign currency \$7.50 CDN per item

[‡] In addition to transaction fee, if applicable.

Collection Items

Outgoing CDN dollar item within Canada^{*}

Up to \$5,000 \$15.00 each

Over \$5,000 0.15% of the item amount
(minimum \$25.00 each^{*})

Outgoing CDN dollar item outside of Canada^{*}

0.20% of the item amount
(minimum \$30.00 each, maximum \$150.00 each^{*})

Outgoing U.S. and foreign currency item inside or outside of Canada^{*}

0.20% of the item amount
(minimum \$30.00 each, maximum \$150.00 each^{*})

^{*} Other financial institutions may levy additional charges.

[‡] Additional out-of-pocket expenses may apply.

Note: Incoming collections from other financial institutions will be subject to a charge by CIBC, which may be passed on by the financial institution to their customer.

Dormant (Inactive) Account Fee¹⁰

Business Accounts become dormant (inactive) when there has been no customer initiated activity for 6 months with the exception of the CIBC Business Investment Growth Account, which is considered dormant (inactive) if no transactions have been initiated for a 12-month period^{*}

For maintaining a dormant (inactive)
account for 2, 3 or 4 years Lesser of \$20.00
or account balance

For maintaining a dormant (inactive)
account for 5, 6, 7 or 8 years Lesser of \$30.00
or account balance

For maintaining a dormant (inactive)
account for 9 years Lesser of \$40.00
or account balance

After 10 years, if your account remains dormant, your Canadian
account balances are transferred to the Bank of Canada.

^{*} Exception also applies to the CIBC Business Interest Account[®].

Request for Replacement of Bank Draft or Money Order

Drawn in Canadian currency No Charge

Drawn in U.S. currency or other
foreign currency \$25.00

Note: Some conditions apply, talk to a CIBC business advisor for details.

Safety Deposit Boxes

Safety deposit boxes are available in a variety of sizes and prices; some common examples with approximate dimensions are shown in the chart below. Rent is always paid in advance.

| Box Size | Price/Year [*] |
|------------------------|-------------------------|
| 1 1/2" x 5" x 24" | \$55.00 |
| 2 1/2" x 5" x 24" | \$75.00 |
| 3 1/4" x 5" x 24" | \$80.00 |
| 5" x 5" x 24" | \$135.00 |
| 2 1/2" x 10 3/8" x 24" | \$150.00 |
| 5" x 10 3/8" x 24" | \$300.00 |
| 10" x 10 3/8" x 24" | \$350.00 |

^{*} Plus applicable taxes.

Note: Please contact your branch or CIBC business advisor for details on fees for other safety deposit box sizes.

Safety Deposit Box Closing

If your box is closed within one year after it is opened, CIBC will refund the rent based on the months remaining, up to a maximum of 6 months.

If your box is closed after the first full year, CIBC will refund your rent pro-rated on the remaining months in the term.

Replacement Services^{*}

Replacement of lost keys \$15.00 per key

Drilling of box and replacement of lost keys \$100.00

^{*} Fees will be charged in Canadian currency. Plus applicable taxes.

Search for Accounts

| | |
|--|---|
| Search for accounts of deceased or incapacitated persons | \$6.50 per name per branch (Minimum \$22.00; Plus applicable taxes) |
|--|---|

| | |
|--|---|
| Letter to confirm account balance, interest, etc., if required | \$16.50 per account (Plus applicable taxes) |
|--|---|

Wire Payments and Inter-Branch Payments

Outgoing Wire Payments

| | |
|------------------|---------------------|
| \$10,000 or less | \$30.00 per payment |
|------------------|---------------------|

| | |
|------------------------|---------------------|
| \$10,000.01 - \$50,000 | \$50.00 per payment |
|------------------------|---------------------|

| | |
|-----------------------|---------------------|
| Greater than \$50,000 | \$80.00 per payment |
|-----------------------|---------------------|

Incoming Wire Payments

| | |
|----------------------------|---------------------|
| Canadian and U.S. currency | \$15.00 per payment |
|----------------------------|---------------------|

| | |
|------------------|-------------------------|
| Other currencies | \$15.00 CDN per payment |
|------------------|-------------------------|

Wire Payment Investigation

| | |
|--------|---------------------------|
| Recall | \$35.00 per investigation |
|--------|---------------------------|

| | |
|-------|---------------------------|
| Trace | \$35.00 per investigation |
|-------|---------------------------|

| | |
|--------|---------------------------|
| Amend* | \$35.00 per investigation |
|--------|---------------------------|

*Wire amendment fees may apply to both incoming and outgoing wire payments.

Outgoing wire fees will be charged in Canadian currency. For wires from foreign currency accounts (including U.S. accounts), the equivalent fee will be charged in the same currency as the account using an exchange rate set by CIBC on a date determined by CIBC.

Note: Correspondent Banks may levy additional charges.

For Canadian and U.S. currency, the fee will be charged in the same currency as the incoming payment and deducted from the incoming payment amount. For other currencies, the Canadian equivalent fee will be converted to the same currency as the incoming payment using an exchange rate set by CIBC on a date determined by CIBC and deducted from the incoming payment amount.

Inter-Branch Payments (between CIBC branches in Canada)

| | |
|------------------|---------------------|
| \$10,000 or less | \$15.00 per payment |
|------------------|---------------------|

| | |
|------------------------|---------------------|
| \$10,000.01 - \$25,000 | \$30.00 per payment |
|------------------------|---------------------|

| | |
|-------------------------|---------------------|
| \$25,000.01 - \$100,000 | \$60.00 per payment |
|-------------------------|---------------------|

| | |
|------------------------|----------------------|
| Greater than \$100,000 | \$100.00 per payment |
|------------------------|----------------------|

Note: Additional out-of-pocket expenses may apply.

Small Business Overdraft

The following applies to each bank account for which you have requested and we have approved a Small Business Overdraft:

Small Business Overdraft Fees and Interest

Fee

A monthly administration fee is charged for each bank account that is approved for a Small Business Overdraft. The current monthly fee is \$9.50, and is subject to change by CIBC. This fee is charged whether or not you use the overdraft in any particular month and is in addition to any other charges or fees.

Interest

Interest is charged on the amount of your overdraft, up to the approved overdraft limit for the account, based on the interest rate specified in your agreement with CIBC. Current interest rates (subject to credit approval) are as follows:

Secured Overdraft

| | |
|----------------------------|---|
| Canadian dollar borrowings | CIBC Prime Rate ¹¹ + 0.5% per year |
|----------------------------|---|

| | |
|------------------------|---|
| U.S. dollar borrowings | CIBC U.S. Base Rate ¹² + 0.5% per year |
|------------------------|---|

Unsecured Overdraft

| | |
|----------------------------|---|
| Canadian dollar borrowings | CIBC Prime Rate ¹¹ + 5% per year |
|----------------------------|---|

| | |
|------------------------|---|
| U.S. dollar borrowings | CIBC U.S. Base Rate ¹² + 5% per year |
|------------------------|---|

There are two types of overdrafts, **secured** and **unsecured**. For a secured Small Business Overdraft, either you or a guarantor may pledge a cash equivalent as security. To do so, you or the guarantor must sign CIBC's standard Securities Pledge Agreement (in Quebec: a moveable hypothec). Costs incurred by CIBC with respect to the pledge will be charged to you or the guarantor.

How Overdraft Interest Is Calculated

Interest on your Small Business Overdraft is calculated based on the final daily overdraft balance in your account (up to the approved limit for that account) and charged monthly. Any overdraft balance in excess of your approved Small Business Overdraft limit will be charged interest as indicated under "CIBC Discretionary Business Overdraft" on the following page. Interest that is charged to you, and is unpaid, compounds monthly and continues to compound whether or not CIBC has demanded payment from you, starts a legal action or gets judgment against you.

CIBC Discretionary Business Overdraft

Unless you have made prior arrangements with us, we may refuse to allow an overdraft (or an overdraft that exceeds your approved overdraft limit) and may return your cheque or pre-authorized debit NSF. If we allow an overdraft (or an overdraft that exceeds your approved overdraft limit), the following applies:

CIBC Discretionary Business Overdraft Fees and Interest

Fee

A fee is charged at the end of each day on which you create an overdraft or increase the amount of your overdraft (that is not an approved overdraft) due to any action you/your business initiate(s) including, but not limited to: cheques, withdrawals, bill payments, pre-authorized debits and *Interac*® Direct Payments. The current fee is \$5.00 and is subject to change by CIBC.

Interest

Interest is charged on the amount of any overdraft that is not an approved overdraft or exceeds your approved overdraft limit. The interest rate is a variable rate per year equal to CIBC's Standard Overdraft Rate as declared by CIBC from time to time. The current Standard Overdraft Rate is 21% per year.

How Overdraft Interest Is Calculated

Interest on any overdraft that is not an approved overdraft or exceeds your approved overdraft limit is calculated based on the final daily overdraft balance in your account and charged monthly. Interest that is charged to you, and is unpaid, compounds monthly and continues to compound whether or not CIBC has demanded payment from you, starts a legal action or gets judgment against you.

Accounts No Longer Offered

| Account Plans | CIBC Business Operating Account for Small Business Clients | CIBC Business Operating Account for Small Business Clients, Additional Option |
|---|--|---|
| Plan 1: Pay As You Go | | |
| Pay a monthly account fee, plus a fee for each transaction ² | | |
| Monthly account fee ⁴ | \$8.00 | \$11.00 |
| Each transaction ² | \$1.00 self-service ¹⁶ \$1.25 full-service ¹⁷ | \$1.00 self-service ¹⁶ \$1.25 full-service ¹⁷ |
| Plan 2: Flat Fee Package⁶ | | |
| Pay a single monthly package fee for a predetermined number of transactions ² | | |
| Monthly account fee ⁴ | | |
| • 10 transactions | \$13.00 | \$13.00 |
| • 20 transactions | \$22.00 | \$22.00 |
| • 35 transactions | \$31.00 | \$31.00 |
| • 50 transactions | \$41.00 | \$41.00 |
| • 100 transactions | \$70.00 | \$70.00 |
| • Non-profit organizations – 10 transactions | \$5.00 | \$5.00 |
| Each additional transaction ² over package limit | \$1.25 | \$1.25 |
| Features | | |
| One free transaction ² for every \$2,000 held in the account throughout the entire calendar month ⁵ | ✓ | ✓ |

Note: Additional fees may apply to the operation of your account(s). Items Deposited charges may also apply; see Additional Services and Charges for details.

CIBC Business Interest Account

Fee Summary

| | |
|--------------------------------------|-----------|
| Monthly account fee | No Charge |
| Each credit transaction ² | \$1.00 |
| Each debit transaction ² | \$5.00 |

eStatements¹⁵ available through CIBC Online Banking

Note: Deposits of coin, currency, more than four cheques at once or a combination of these are not acceptable. Overdraft protection is not available for this account.

Interest

Daily interest, calculated on each day's final balance, and credited to your account effective as of the last business day of the calendar month. However, the interest cannot be withdrawn, and will not be printed at branch terminals or at CIBC Instant Teller bank machines, nor made available through CIBC Telephone or Online Banking until two business days after the end of the calendar month. Interest rates quoted are annual and subject to change without prior notice, and are on display at any branch.

CIBC Professional Edge® Account

Fee Summary

| | |
|-------------------------------|--|
| Monthly account fee | \$35.00 |
| Each transaction ² | \$1.00 self-service ¹⁶ \$1.25 full-service ¹⁷ |

eStatements¹⁵ available at no additional charge through online channels

Interest

Interest is calculated and paid monthly based on the Average Monthly Credit Balance and credited to your account on the third business day of the following month. Average Monthly Credit Balance is the average of each day's final credit balance for such month. If your final end-of-day balance is overdrawn, your credit balance is recorded as \$0.00. Interest rates quoted are annual and subject to change without prior notice.

Other Important Information

U.S. Float on U.S. Dollar Current Account

Due to timing delays in dealing with U.S. financial institutions, there is a gap between the time that CIBC gives and receives value for funds in U.S. dollar transactions. This delay is called a "float" and affects the way any deposit interest and overdraft fees or interest charges (collectively referred to as "overdraft charges") will be calculated on your U.S. Dollar Current Account. For example, when you make a deposit in U.S. dollars (other than a CIBC draft), CIBC must collect those U.S. funds through the applicable U.S. dollar banking system. In general, CIBC receives credit for those funds at least one, and sometimes several, business days after the U.S. dollar deposit is made to your account, so we will only give you value for deposits one or two days after the deposit is made. Similarly, CIBC usually gives value to the appropriate U.S. financial institution

for the amount of a U.S. dollar payment drawn on your account at least one business day before the date the U.S. dollar payment appears as recorded in your usual account statement.

Therefore, for the purpose of determining the balance in a U.S. Dollar Current Account for the calculation of deposit interest or overdraft charges payable:

- Each U.S. dollar deposit made (other than a CIBC draft) that may appear on your account statement on the date of deposit will only be considered received and credited to the account (and available for reduction of any overdraft) on the first or second¹³ business day immediately after the deposit is made.
- To ensure same-day credit for deposits of CIBC drafts and cheques drawn on the CIBC branch of account, these items should be segregated from other items and deposited separately.
- Each cash withdrawal, electronic funds transfer, cheque or any other payment drawn on the account (other than drawn for purchase of one or more items at the CIBC branch of account) (collectively referred to as a "withdrawal") or paid out from your account on the corresponding date shown on your usual account statement will be considered effectively deducted from your account on the first business day immediately before that date.
- Based on the above, even if your account balance shows a credit balance because of a U.S. dollar deposit you made, if any U.S. dollar withdrawal is made prior to the date on which we give you value for that deposit (as indicated above), you may incur overdraft charges.
- Saturdays, Sundays and holidays that your CIBC branch of account is closed are not business days for the above purposes.

A supplementary float statement will be sent to you after your account statement is sent, to confirm the daily balances, interest and overdraft charges, adjusted as indicated above. This supplementary float statement will not be sent if there has been no activity in your account to report.

Foreign currency transactions

CIBC may, in its discretion, permit transactions in a currency different from that of your account. The foreign currency will be converted to the currency of your account at the exchange rate determined by CIBC on a date determined by CIBC, which may be different from the date you performed the transaction. If a foreign currency Instrument previously deposited and converted

to the currency of your account is returned to CIBC unpaid for any reason, you agree an amount equal to the foreign currency Instrument will be converted to the currency of your account based on a foreign exchange sell rate determined by CIBC on a date determined by CIBC and the converted amount will be charged back to your account. CIBC 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. You agree that any claims CIBC may have against you, and any service or other charges related to your account, can be deducted from your account in the same currency as the account¹⁴.

Account conversions

If you change your account type prior to the end of the final business day of the month to an account with a different fee structure, all transactions during that month (including those made before the change) will be subject to the fees under the fee structure that applies to your new account type at the end of the month. However, any fees which have already been paid or deducted from your account during the month (e.g., for money orders) will not be refunded upon conversion.

General Terms and Conditions

- Cheques or debits transacted at your branch may not be included with the account statement.
- Cheques deposited will be credited subject to final payment. We undertake to exercise reasonable diligence to collect cheques, but are not responsible for any delay, notice or failure to collect.
- You may make deposits at any CIBC branch which accepts over-the-counter business deposits (each a "Depository Location"). All deposits made at a Depository Location will be credited to one or more of your accounts (each a "Designated Account"). Your branch of account for any deposits made at a Depository Location will continue to be the CIBC branch which maintains the Designated Account to be credited with your deposits. Each deposit made at a Depository Location, through a teller processing for same day value, will be processed for credit to the related Designated Account as of the same business day. Deposits made through a teller not processed for same day value will be processed for credit as of the next business day. Saturdays, Sundays and holidays that CIBC is closed are not business days for this purpose. Cash withdrawals are not permitted

and cheques cannot be cashed or certified at Depository Locations other than your branch of account. You authorize CIBC to debit your Designated Account for any returned item pertaining to deposits previously processed.

- In most cases, deposits, withdrawals and other transactions done at a branch or bank machine after 6:00p.m. local time, and any Telephone Banking and Online Banking transactions done after 6:00p.m. Eastern Time will be processed the next business day.
- Monthly account, transaction and items deposited fees are calculated for the calendar month up to and including the final business day of the month. Such fees are dated the final calendar day of the month but are not posted until the second business day in the following month.
- U.S. dollar coins deposited or exchanged will be treated as if they are Canadian dollar coins.
- All fees are subject to GST/HST/QST and PST where applicable.
- Please note: In some instances, different charges or interest rates, separately negotiated between CIBC and the individual client, may apply. Other terms and conditions applicable to your account are set out in the account agreements or in the agreement respecting the particular service.
- This disclosure brochure outlines many of the charges for commonly used services. Charges for services not contained in this summary may be obtained from a CIBC business advisor.
- Digital or electronic representations of cheques and other Instruments, or the relevant information from the cheque or Instrument, may be made or captured and used by financial institutions involved in the exchange and clearing of payments in Canada and elsewhere, in which case the original paper item may be destroyed and not returned to you. CIBC is entitled to act upon such a representation or information for all purposes as if it were the original paper item. CIBC and other financial institutions may reject any cheque or other Instrument that does not comply in all respects with all applicable by-laws, regulations, rules and standards of CIBC and the Canadian Payments Association.