

# Checklist

## Commercial GIC and Savings Account application

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### Required Documents

1. Completed Commercial investment application
2. Funding cheque made payable to Oaken Financial (in account holder's name)
3. **Power to Bind (Authorized Signatory)**, please provide one of the following:
  - ☐ Certificate of Incumbency, or
  - ☐ Banking Resolution, or
  - ☐ Board Minutes, or
  - ☐ Articles of Association, or
  - ☐ By-laws
4. **Company documents required based on entity type**, please provide at least one of the following which has been issued within the past 18 months:

#### Incorporated Entity

(including Charities/Not for Profit)

- ☐ Charity Registration (if applicable)
- ☐ Articles of Incorporation, or Amalgamation, or
- ☐ Articles of Continuance, or Amendment, or
- ☐ Certificate of Good Standing, or Corporate Status, or
- ☐ Certificate of Fact, or Existence, or Attestation, or
- ☐ Corporate Search, or Letters of Patent, or Company Charter, or
- ☐ Certificate of Corporate Status, or
- ☐ Published Annual Report (last fiscal year) signed by an independent audit firm – not a Business for Self Accountant, or
- ☐ Corporation's most recent Notice of Assessment or Tax Bill from a municipal, provincial, territorial or federal government

#### Unincorporated Entities

(including associations, Charities/Not for Profit, Churches, Lodges)

If formally established:

- ☐ Copy of establishing Documentation (Constitution, By-laws or resolutions)
- ☐ If registered under the Trades Union Act of Canada: Copy of the rules of the union registered with the Registrar General of Canada (Industry Canada). Document will outline who has the power to bind the association

If not formally established:

- ☐ A letter from the organization, which must include the name of individual(s) that have authority to bind the entity

#### Partnership – General or Limited

- ☐ Application for Registration of a Partnership/Limited Partnership, or
- ☐ Certificate of General/Limited Partnership, or
- ☐ Business Name Registration, or
- ☐ Partnership Resolution, or
- ☐ Partnership/Limited Partnership Declaration (with copy of filing, or Notarized copy of Partnership Agreement (a copy will suffice) – where provincial law does not require registration

#### Condominium/Strata Corporation (not time sensitive)

- ☐ Copy of Declaration registered at Land Titles Office (need portion of the document that shows the condominium/strata corporation name, number and confirmation of the registration)

#### Sole Proprietorship

- ☐ Trade name registration, or
- ☐ Master Business Licence, or
- ☐ Notice of Assessment, or
- ☐ Current Liquor Licence, or
- ☐ Current health or safety certificates, or
- ☐ Current Business Licence or vendor's permit

If you have any questions, please contact us at 1-855-OAKEN-22 (625-3622). We're also available online at [oaken.com](http://oaken.com) or by emailing [service@oaken.com](mailto:service@oaken.com)

# Commercial GIC and Savings Account application



145 King Street West  
Suite 2300  
Toronto, ON M5H 1J8

How did you hear about us? ☐ Friends/family ☐ Newspaper \_\_\_\_\_  
☐ Online \_\_\_\_\_ ☐ Social Media \_\_\_\_\_ ☐ Other \_\_\_\_\_

**EXISTING CLIENT** – Has any of your information changed?

- ☐ Yes, update all sections that require an update and sign all pages  
☐ No, complete the area directly below, sign all pages and skip to Part B – Investment details

|               |                              |              |
|---------------|------------------------------|--------------|
| CLIENT NUMBER | LEGAL NAME OF ACCOUNT HOLDER | PHONE NUMBER |
|---------------|------------------------------|--------------|

## Part A – Know your client information

### Business information

Business correspondence language ☐ English ☐ French

|                                                               |                                       |                                                          |                                      |                                      |                                              |
|---------------------------------------------------------------|---------------------------------------|----------------------------------------------------------|--------------------------------------|--------------------------------------|----------------------------------------------|
| BUSINESS TYPE                                                 | <input type="checkbox"/> INCORPORATED | <input type="checkbox"/> UNINCORPORATED                  | <input type="checkbox"/> PARTNERSHIP | <input type="checkbox"/> CONDOMINIUM | <input type="checkbox"/> SOLE PROPRIETORSHIP |
| LEGAL NAME OF ACCOUNT HOLDER                                  |                                       |                                                          |                                      |                                      | EMAIL ADDRESS                                |
| TRADE NAME(S), IF APPLICABLE, OF ACCOUNT HOLDER               |                                       |                                                          |                                      |                                      | BUSINESS PHONE NUMBER                        |
| ACCOUNT HOLDER ADDRESS                                        |                                       |                                                          |                                      |                                      | APT #                                        |
| CITY                                                          | PROVINCE                              |                                                          |                                      | POSTAL CODE                          |                                              |
| SECTOR                                                        |                                       |                                                          |                                      |                                      |                                              |
| INDUSTRY                                                      |                                       |                                                          |                                      |                                      |                                              |
| INCORPORATION, AMALGAMATION, REGISTRATION, ENTITY OR FILE NO. |                                       | PLACE OF REGISTRATION (JURISDICTION OR COUNTRY OF ISSUE) |                                      | REGISTRATION EXPIRY DATE (MM/DD/YY)  |                                              |

### Charitable & not-for-profit associations

Complete this section only if the Account Holder is a charitable or not-for-profit organization.

Is the charitable or not-for-profit organization registered with the Canada Revenue Agency under the Income Tax Act?

☐ Yes\* ☐ No\*\*

\*If the answer is "Yes", please ensure the complete 15-digit registration number is entered above in the "Incorporation, Amalgamation, Registration, Entity or File No." field.

☐ Yes ☐ No

\*\*If the answer is "No", does the charitable or not-for-profit organization solicit financial donations from the public

### Beneficial owners information

Does anyone (individual, corporation or entity) own or control 25% or more of the corporation's/entity's shares directly or indirectly?

A **Direct Owner** is an individual, entity or corporation that owns or controls shares of the corporation/entity in his/her/its own name.

An **Indirect Owner** owns or controls shares of the corporation/entity through ownership of another entity, corporation or individual.

☐ Yes\* ☐ No

\*If the answer is "Yes", complete the details below.

|                        |           |              |                                                                   |  |
|------------------------|-----------|--------------|-------------------------------------------------------------------|--|
| FIRST NAME/ENTITY NAME | LAST NAME |              | DATE OF BIRTH (MM/DD/YY)                                          |  |
| CIVIC ADDRESS          | APT #     | PHONE NUMBER | OWNERSHIP PERCENTAGE %                                            |  |
| CITY                   | PROVINCE  | POSTAL CODE  | <input type="checkbox"/> DIRECT <input type="checkbox"/> INDIRECT |  |
| EMPLOYMENT STATUS      | JOB TITLE |              |                                                                   |  |
| OCCUPATION CATEGORY    |           |              |                                                                   |  |
| OCCUPATION             |           |              |                                                                   |  |

Beneficial owners information *(continued)*

|                        |           |              |                                                                   |
|------------------------|-----------|--------------|-------------------------------------------------------------------|
| FIRST NAME/ENTITY NAME | LAST NAME |              | DATE OF BIRTH (MM/DD/YY)                                          |
| CIVIC ADDRESS          | APT #     | PHONE NUMBER | OWNERSHIP PERCENTAGE %                                            |
| CITY                   | PROVINCE  | POSTAL CODE  | <input type="checkbox"/> DIRECT <input type="checkbox"/> INDIRECT |
| EMPLOYMENT STATUS      | JOB TITLE |              |                                                                   |
| OCCUPATION CATEGORY    |           |              |                                                                   |
| OCCUPATION             |           |              |                                                                   |

  

|                        |           |              |                                                                   |
|------------------------|-----------|--------------|-------------------------------------------------------------------|
| FIRST NAME/ENTITY NAME | LAST NAME |              | DATE OF BIRTH (MM/DD/YY)                                          |
| CIVIC ADDRESS          | APT #     | PHONE NUMBER | OWNERSHIP PERCENTAGE %                                            |
| CITY                   | PROVINCE  | POSTAL CODE  | <input type="checkbox"/> DIRECT <input type="checkbox"/> INDIRECT |
| EMPLOYMENT STATUS      | JOB TITLE |              |                                                                   |
| OCCUPATION CATEGORY    |           |              |                                                                   |
| OCCUPATION             |           |              |                                                                   |

## Attestation

Pursuant to the Canadian Proceeds of Crime (money Laundering) and Terrorist Financing Act and implementing regulations, we are required to obtain, prior to opening an account, certain additional information with respect to structure, ownership and control of our clients. The information you are providing will be used for that purpose. This information must be completed by the person opening the account and who has authority to bind the corporation or has the authority to sign on behalf of the Business.

Home Trust may ask for additional supporting documentation to confirm the information provided below and may periodically contact you to confirm information.

SIGNATURE OF AUTHORIZED SIGNATORY

X

Politically Exposed Persons & Heads of International Organizations declaration *(You must check yes or no)*

Are any Beneficial Owner, Authorized Signatory or Director(s) a Politically Exposed Person (PEP), a Head of an International Organization (HIO), or a family member or close associate to a PEP or HIO?

☐ Yes\* ☐ No

*A PEP is an individual who holds or has held office or a senior position in the government of a foreign state or federal, provincial or municipal government of Canada; or prescribed positions in the military, or judiciary; is a head, leader or president of an international organization (HIO), established by the governments of multiple nations or states; or a specific family member of the PEP or HIO. Please refer to the section titled 'Definitions' in the Terms and Conditions for further clarification on definitions of PEP, HIO, family members and close associates.*

\*If the answer is "Yes", you must complete a separate Politically Exposed Persons Declaration Form, which you can find at [oaken.com](http://oaken.com).

Declaration of Tax Residence for Entities *(You must check yes or no)*

Is any individual related to an entity, a controlling person that is a director or that owns 25% or more of its shares, a U.S. citizen or resident for tax purposes of any country other than Canada?

☐ Yes\* ☐ No

\*If yes, you must complete and send us a RC519 Form.

# Commercial GIC and Savings Account application



## Directors *(Please attach another form if there are additional directors)*

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE |                          |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE |                          |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE |                          |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE |                          |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE |                          |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |

# Commercial GIC and Savings Account application



## Authorized signatory 1

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE | EMAIL ADDRESS            |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |
|                     |           |                          |

## Authorized signatory 2

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE | EMAIL ADDRESS            |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |
|                     |           |                          |

## Authorized signatory 3

|                     |           |                          |
|---------------------|-----------|--------------------------|
| FIRST NAME          | LAST NAME | DATE OF BIRTH (MM/DD/YY) |
| CIVIC ADDRESS       | APT #     | PHONE NUMBER             |
| CITY                | PROVINCE  | POSTAL CODE              |
| EMPLOYMENT STATUS   | JOB TITLE | EMAIL ADDRESS            |
| OCCUPATION CATEGORY |           |                          |
| OCCUPATION          |           |                          |
|                     |           |                          |

## Please sign below – Acknowledgement and authorization

Oaken Financial is a trademark of Home Bank which is a wholly owned subsidiary of Home Trust Company (collectively "Oaken Financial"). In order to confirm my/our identity, I/we authorize Oaken Financial to: use my/our personal information provided above to obtain a consumer report from a credit bureau/consumer reporting agency; and, use my/our personal cheque submitted in connection with an investment deposit application to verify my/our deposit account with a Canadian Financial Institution.

I confirm that the information provided is true, accurate and intent of this investment is for savings. I/we agree to make Oaken Financial aware of changes to any of the personal information contained in this form.

|                                                 |                                                 |                                                 |
|-------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| SIGNATURE OF AUTHORIZED SIGNATORY 1<br><b>X</b> | SIGNATURE OF AUTHORIZED SIGNATORY 2<br><b>X</b> | SIGNATURE OF AUTHORIZED SIGNATORY 3<br><b>X</b> |
|-------------------------------------------------|-------------------------------------------------|-------------------------------------------------|

# Commercial GIC and Savings Account application



## Part B – Investment details

### Third Party declaration (You must check yes or no)

SECTION 1

Is this account being used on behalf of a Third Party?

☐ Yes\* ☐ No

A **Third Party** is defined as anyone other than the account holder(s), director(s), beneficial owner(s) or the authorized signing officer(s) of the account, who would make investments to, or would receive financial benefits from the account, and or/ exerts control over the investments.

\*If yes, you must complete a separate Third Party Declaration Form which you can find at [oaken.com](http://oaken.com).

### Investment details Select the type of investment you would like to open by clicking on the corresponding checkbox below

#### ☐ Savings account

Issuer: ☐ Home Bank ☐ Home Trust Company

Deposit amount \$ \_\_\_\_\_

Link to your other account: (Attach void cheque)

Name of Financial Institution:

Contract #

Issuer: ☐ Home Bank ☐ Home Trust Company

Deposit amount \$ \_\_\_\_\_

Link to your other account: (Attach void cheque)

Name of Financial Institution:

Contract #

Monthly statements will only be available in electronic format and can be downloaded through the 'Digital documents' section of Oaken Digital.

#### ☐ Guaranteed Investment Certificates

#### Source of funds – Method of payment for this investment

☐ Savings account # \_\_\_\_\_ ☐ Cheque ☐ Paid by rollover of existing Investment account # \_\_\_\_\_

SECTION 2

### Investment details

| Issuer:                  |                          | 1 Year Cashable GIC after |         | Non-redeemable                                   |                                                       | Amount | Interest Rate* | Issue Date** (MM/DD/YY) | Maturity Date*** (MM/DD/YY) | Interest Payment Frequency        |                          |                          |                          | Contract # |
|--------------------------|--------------------------|---------------------------|---------|--------------------------------------------------|-------------------------------------------------------|--------|----------------|-------------------------|-----------------------------|-----------------------------------|--------------------------|--------------------------|--------------------------|------------|
| Home Bank                | Home Trust Company       | 30 Days                   | 90 Days | Short Term GIC (Indicate # of days: 30-364 Days) | GIC (Indicate term: 18-months, 1, 2, 3, 4 or 5 years) |        |                |                         |                             | Annual Compound paid at maturity† | Annual††                 | Semi-Annual              | Monthly                  |            |
| <input type="checkbox"/> | <input type="checkbox"/> |                           |         |                                                  |                                                       | \$     | %              |                         |                             | <input type="checkbox"/>          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |            |
| <input type="checkbox"/> | <input type="checkbox"/> |                           |         |                                                  |                                                       | \$     | %              |                         |                             | <input type="checkbox"/>          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |            |
| <input type="checkbox"/> | <input type="checkbox"/> |                           |         |                                                  |                                                       | \$     | %              |                         |                             | <input type="checkbox"/>          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |            |
| <input type="checkbox"/> | <input type="checkbox"/> |                           |         |                                                  |                                                       | \$     | %              |                         |                             | <input type="checkbox"/>          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |            |

\*For mail-in applications, these rates remain active up to 5 business days from the application date. Interest is calculated per annum.

\*\*Issue date will be the date when we receive your investment funds.

\*\*\*If the maturity date falls on a non-business day the investment will be processed on the next business day.

†If Annual Compound is selected, one cheque will be issued at maturity.

††If Annual is selected, it is applicable to terms greater than 1 year. Excludes cashable.

### Interest payment and maturity instructions (Select your preference for principal and interest)

SECTION 3

|           | Renewal at maturity      | Savings account          | Direct deposit (other Financial Institution)* | Cheque                   |
|-----------|--------------------------|--------------------------|-----------------------------------------------|--------------------------|
| Principal | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>                      | <input type="checkbox"/> |
| Interest  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>                      | <input type="checkbox"/> |

\*Attach void cheque

### Please read carefully and sign below

SECTION 4

By signing this form below and having applied for this deposit product(s), I/we agree to the Terms and Conditions and consent to the collection of the personal information contained in this form by Oaken Financial. I/we also consent to the use, retention and disclosure of my/our personal information by Oaken Financial, as is reasonably required in connection with the establishment and maintenance of an account in my/our name, to meet legal and regulatory requirements, to market other products and services, and for statistical, audit and security purposes in the manner set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Oaken Financial website at [Oaken.com](http://Oaken.com) or call 1-855-OAKEN-22.

Eligible for insurance coverage by Canada Deposit Insurance Corporation up to applicable limits.

AUTHORIZED SIGNATORY 1

X

DATE (MM/DD/YY)

AUTHORIZED SIGNATORY 2

X

DATE (MM/DD/YY)

AUTHORIZED SIGNATORY 3

X

DATE (MM/DD/YY)

## Terms and Conditions for Non-Registered Investments

Home Bank and Home Trust Company offer savings accounts and guaranteed investment certificates ("GICs") through your Representative or directly under the brand "Oaken Financial". Home Bank is a wholly owned subsidiary of Home Trust Company.

You have opened a non-registered Savings Account and/or purchased a non-registered GIC. We will refer to the Savings Account and the GIC together as the "Investments" or individually as an "Investment". You agree to these terms and conditions, together with the Application Form, Confirmation and any other documents or agreements delivered in connection with the Investments (we will refer to all of these documents together as the "Terms and Conditions").

### A. GENERAL TERMS AND CONDITIONS

#### 1. DEFINITIONS

In these Terms and Conditions:

"Application Form" means the form that you submitted to apply for an Investment;

"Authorized Person" means, if you are a corporate entity, association, partnership, trust, or similar entity, up to three individuals appointed by you, who will be the only individuals permitted to provide instructions for Transactions;

"Broker Investment" means a GIC that you have purchased through a Representative;

"Business Day" means any day that Home Trust Company's head office is open for business;

"Confirmation" means a confirmation setting out the terms of a GIC which will be issued at the time of purchase of a GIC;

"External Account" means an account held with another financial institution in Canada;

"Investment Maturity Date" means the investment maturity date of a GIC;

"Oaken Investment" means a Savings Account and/or GIC that you have opened or purchased directly from Home Trust Company or Home Bank;

"Representative" means an individual who is duly authorized to act on your behalf, including a broker through which you have purchased a GIC from us, if applicable;

"Transactions" means deposits to, and withdrawals from, an Investment;

"we", "us" or "our" means the issuer (either Home Trust Company or Home Bank) as set out on the Application Form; and

"you", "your", "account holder" or "customer" means you, the person, corporation, partnership, Authorized Person or other customer who has entered into an agreement with us, to open a Savings Account or purchase a GIC.

#### 2. AVAILABILITY

The Investments are denominated in Canadian dollars and are available only to residents of Canada with funds from a Canadian financial institution.

We are required by law to verify your identity, and you agree and consent to such verification and agree to provide, or for your Representative to provide, to us any documentation necessary for us to complete our verification process. You agree and consent to our use of any credit bureaus, credit reporting agencies or similar third parties to verify your identity. You agree to provide any records that may be required for the opening of your Investment and its continued operation under federal and/or provincial law, including but not limited to, those necessary under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* or such other similar legislation. Your Investment cannot be opened until we satisfy these requirements.

Account maintenance may involve the disclosure of your personal information to a service provider located in the United States who may be required by a lawful order made in that country to provide this information to the United States government or its agencies.

#### 3. SERVICE CHARGES AND INTEREST RATES

Service charges applicable to the Investments are outlined in the Fee Schedule available at [oaken.com](http://oaken.com) for Oaken Investments or, at [hometrust.ca](http://hometrust.ca) for Broker Investments. We may change the Fee Schedule, but we will give you at least thirty days' written notice before we increase any fees or add any new fees that apply to the Investments.

The current interest rates applicable to Oaken Investments are available at [oaken.com](http://oaken.com) or by contacting us at 1-855-OAKEN-22 (625-3622) or by emailing [service@oaken.com](mailto:service@oaken.com), and the current interest rates applicable to Broker Investments are available at [www.hometrust.ca](http://www.hometrust.ca) or by contacting your Representative.

#### 4. INSTRUCTIONS

You may give us instructions about your Oaken Investments through online banking, by telephone, at one of our offices or in any other way that we approve. Instructions for Broker Investments should be given through your Representative. Any instructions that you or your Representative give to us by telephone, online banking or other electronic means will be treated as if the instructions are written and signed instructions. A copy of any electronic communication will be admissible in any legal, administrative or other proceedings as if it was an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence. We will not be responsible for any loss you may incur because we acted on instructions that we thought were genuine, or because we didn't act on instructions that we thought were improper, unlawful, fraudulent or mistaken. You agree and confirm that we will rely on instructions from you or any Representative without independent verification.

## Terms and Conditions for Non-Registered Investments

### 5. ACCOUNT INFORMATION

For Oaken Investments, we will make information about the Investments and Transactions available through online banking. Details of Oaken Investments and Transactions, including account balances, are also available to customers by telephone. For Broker Investments, information about the Investment and Transactions will be provided to your Representative.

### 6. JOINT ACCOUNTS

This section applies if there is more than one account holder and the Investment is held as joint tenants or, in Quebec, as undivided co-owners. If an Investment has more than one account holder, each account holder will confirm his/her identity with us. All account holders agree jointly and severally, and in Quebec solidarily, (which means that all account holders together are jointly responsible, and each individual account holder also agrees to be responsible separately for the other account holders) that:

- (a) We may pay all principal and interest under the Investment to any one account holder, or your attorney or agent;
- (b) Each account holder may conduct Transactions and we may accept instructions from any one account holder with respect to any Transaction, including withdrawals or transfers;
- (c) If we make any payment upon instructions signed by any one account holder, by making that payment we will no longer be responsible to any of the account holders for the amount paid, even if it was paid to the wrong person, as long as we followed what we believed to be genuine instructions;
- (d) Each account holder is responsible, jointly and severally, and in Quebec solidarily, for all obligations under these Terms and Conditions; and
- (e) If any account holder dies (excluding residents of Quebec), any positive balance may be withdrawn or made payable to the surviving account holder(s) and you hereby assign the balance of any jointly held Investment to the surviving holder(s) in the event of your death. For Quebec residents only, when we receive notice of the death of an account holder, the Investment will be immediately frozen and, any positive balance shall be settled in accordance with the estate of the deceased account holder.

Each account holder agrees to appoint each other account holder as his/her agent or mandatary to deal with the Investments and to give instructions to us or sign any document relating to the Investments on his/her behalf. This will be considered a good, sufficient and irrevocable authority to each account holder to do so.

No account holder may request the opening of a subsequent joint account with the same account holder(s) without the express consent of the other account holder(s). This consent may be provided to us by phone, in writing or via electronic means, as we may allow. Once an Investment is designated as a joint account, we may disclose Investment information to all other account holders, including information about the Investment before it became a joint account. Each account holder acknowledges and agrees to the set-off and deduction provision below.

### 7. ACCOUNT HOLDERS THAT ARE NOT INDIVIDUALS

The Investments may be available if you are a corporation or other type of entity. In these cases, we will ask you to provide us evidence of your Authorized Persons (using certain forms or otherwise meeting our requirements), which are representatives that will have authority to enter into agreements on your behalf. Each Authorized Person must confirm his/her identity with us. If you are a partnership with partners who are individuals, only the partners are permitted to be Authorized Persons and each Authorized Person must complete the requirements under these Terms and Conditions as if they were the account holder. If you are a corporation or other type of entity and your Authorized Persons change, please provide us with evidence of the changes (using certain forms or otherwise meeting our requirements). Each Authorized Person has full authority to transact and provide instructions in relation to an Investment. We are not required to verify the authority of any Authorized Person to give instructions or otherwise transact regarding an Investment.

### 8. "IN-TRUST" ACCOUNTS

This section applies if you have indicated on the Investment application that the funds held in the Investment are "in-trust" for the beneficiary or beneficiaries named on the Investment application. We have no obligation to observe the terms of any trust, whether written, verbal, implied, informal, constructive or otherwise, and you are solely responsible for complying with any terms of the trust or any laws applicable to trusts. You acknowledge and agree that you, as account holder, are also the trustee of the Investment and that the beneficiary is the beneficial owner of any funds deposited in the Investment. You are required, as the account holder, to manage the Investment (for the benefit of the beneficiary) and we will only accept instructions from you to effect Transactions in respect of the Investment after purchase. You agree that you are liable to us for all liabilities and obligations respecting the Investment in your personal capacity as the account holder and not as a trustee, agent or otherwise.

### 9. LIMITATION OF LIABILITY

We are not responsible for any losses, costs, damages or any failure to obtain any profit in connection with your use of an Investment or with any of our other products or services, without limitation and however caused, unless we were grossly negligent. If we were grossly negligent, you will not hold us liable for any indirect, special or consequential damages (including lost profits). You will be responsible for any loss, cost or liability (including reasonable legal charges) incurred by us as a result of your failure to comply with these Terms and Conditions.

## Terms and Conditions for Non-Registered Investments

### 10. INDEMNITY AND LOSS

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

You will be responsible for any and all losses that result from your own use of an Investment. You will also be responsible for any losses that result from any use of an Investment by a third party authorized by you to use your identity or personal verification questions. You will not be responsible for losses which occur after you advise us that, due to circumstances beyond your control, someone else knows or may know your identity or the answers to your personal verification questions.

### 11. PRIVACY NOTICE

You consent to the collection of your personal information by us and/or your Representative.

You consent to the use, retention and disclosure of your personal information as is reasonably required in connection with the establishment and maintenance of an Investment in your name, to meet legal and regulatory requirements, for statistical, audit and security purposes, for determining your eligibility for any other products or services, and for any other purpose set out in the Home Trust Company Privacy Code. To receive a copy of the Home Trust Company Privacy Code, visit the Home Trust Company website at [hometrusted.ca](http://hometrusted.ca). If you don't wish to consent to the use of your information for marketing purposes you may contact us at 1-855-OAKEN-22 (625-3622). You will not be refused any product or service just because you withdraw this consent.

### 12. CUSTOMER RESOLUTION PROCESS

We are committed to providing the best possible service to all of our customers. Customers with complaints or concerns should review Home Trust Company's Customer Complaint Procedures at [www.hometrusted.ca/complaint.aspx](http://www.hometrusted.ca/complaint.aspx) or contact us.

Every attempt will be made to resolve your complaint, but if your concern or complaint remains unresolved you may bring it to the attention of Home Trust Company's Customer Complaints Appeals Office by writing to Home Trust Company, Attn: Customer Complaints Appeals Officer, 145 King Street West, Suite 2500, Toronto, Ontario, M5H 1J8 by e-mail to [ccao@hometrusted.ca](mailto:ccao@hometrusted.ca) or by telephone at 1-877-903-2133 ext. 5008 (in Toronto 416-775-5008). Where your complaint relates to a privacy matter, you may contact Home Trust's Chief Privacy officer at the address listed above, by email to [privacy@hometrusted.ca](mailto:privacy@hometrusted.ca), or by telephone at 1-877-903-2133 ext. 5075.

If you feel that your concern or complaint has not been properly dealt with by us, you may write the Ombudsman for Banking Services and Investments at P.O. Box 896, STN Adelaide, Toronto, Ontario, M5C 2K3, e-mail [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca) or call or fax them at 1-888-451-4519 (tel) or 1-888-422-2865 (fax).

When the concern or complaint involves our obligations to consumers under the Bank Act (Canada) (in respect of Home Bank) or the Trust and Loan Companies Act (Canada) (in respect of Home Trust Company), you may write to the Financial Consumer Agency of Canada at 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario, K1R 1B9 or through the website at [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca). If your concern involves a privacy issue, you may contact the Office of the Privacy Commissioner of Canada by telephone at 819-994-5444 or 1-800-282-1376, by fax at 819-994-5424 or online at [www.priv.gc.ca](http://www.priv.gc.ca).

### 13. DEPOSIT INSURANCE

Home Bank and Home Trust Company are each a member of the Canada Deposit Insurance Corporation ("CDIC") and licensed to accept deposits across Canada. The Investments are eligible for CDIC coverage, subject to CDIC rules and regulations. Visit [www.cdic.ca](http://www.cdic.ca) or call 1-800-461-2342 for details concerning the eligibility of an Investment for CDIC coverage.

### 14. TRANSFER

You may not transfer an Investment to someone else, except by operation of law or with our consent.

### 15. AMENDMENT

We may amend these Terms and Conditions at any time without giving you advance notice unless we are required by law to do so. We will give you, or in the case of Broker Investments, your Representative, notice if we introduce new fees or increase fees that apply to an Investment. If we don't provide you (or your Representative) with advance notice, we will provide you with notice of any changes in your next statement, by electronic messages and/or, in the case of Oaken Investments, through our online banking.

### 16. SET-OFF AND DEDUCTIONS

If you owe us any interest, penalties, fees, charges or any other amounts under these Terms and Conditions in respect of the Investments, or under any other agreement we have with you for any other product or service (we will refer to all of these as "Charges"), then we may deduct or set off those Charges against any amounts that we may owe you (under these Terms and Conditions or a different agreement), and we may also deduct any Charges you owe us from the Investment value or balances or any other balances that we are holding for you, unless we are not permitted to do so under law.

## Terms and Conditions for Non-Registered Investments

### 17. RIGHT TO FREEZE OR WITHDRAW THE PRODUCT

We may freeze or withdraw the Investment without notice if required by law or if, at any time, we have reasonable grounds to believe the Investment is being used for any unlawful or improper purpose, is the subject of fraud, or is being operated in a manner unsatisfactory to us, contrary to our policies, or contrary to these Terms and Conditions.

### 18. EXTERNAL ACCOUNTS

You may provide us with a cheque from your other financial institution to allow us to link your Investment with your External Account. We may limit the number of External Accounts that can be linked to your Investment(s). We will only process Transactions to and from External Accounts with identical ownership details. For example, Transactions cannot be made between an account owned by an individual account holder and an account owned by an account holder that is not an individual. In the case of a joint Investment, an External Account may be owned by only one of the account holders.

### 19. APPOINTMENT OF AGENT

We may appoint an agent to perform certain administrative, transactional or other duties under these Terms and Conditions. We may engage accountants, lawyers or others and may rely on their advice and services. We acknowledge and confirm that if an agent is appointed, ultimate responsibility for administration of the Investment remains with us. All protections, limitations of liability and indemnifications given to us under these Terms and Conditions are also given to, and are for the benefit of, the agent.

### 20. PRE-AUTHORIZED DEBIT (PAD) AGREEMENT

The term "Agreement" used in this section means your agreement for us to debit your External Account at your request, to purchase GICs or to otherwise make transfers into your Investments, according to the Rules of Payments Canada and these Terms and Conditions. An overview of your rights and responsibilities with respect to PADs is available at [www.payments.ca](http://www.payments.ca).

You hereby authorize us to debit your External Account that you have designated to purchase GICs or for any other Transaction as you may authorize. We will process a Transaction and move funds only at the request of you, an Authorized Person and in accordance with the instructions provided, including amount and frequency. The timing and amount of the Transactions will vary according to the instructions provided.

To arrange a Transaction in respect of Oaken Investments, you may visit us at one of our offices, contact us by telephone at 1-855-OAKEN-22 (625-3622) or send a request (in the format we require) to our mailing address or you may log onto our online banking, when available, to initiate and authorize an electronic funds transfer online. It is your responsibility to either provide us with, or enter online, the correct information in order to process your Transaction. You confirm that the information you have provided and will provide is correct and accurate and that you have authorized us to act on your instructions and process your requested Transactions.

To arrange a Transaction in respect of Broker Investments, you should contact your Representative.

You acknowledge that you have the ability to instruct us to make changes to any PAD arrangements you make with us at any time. You hereby authorize us to draw PADs in amounts as verbally or otherwise instructed by you from time to time to purchase a GIC or complete any other Transaction. **You agree to waive any written notice before a PAD is processed and you acknowledge that you will not receive any written notice from us of the amount to be debited or the due dates of the debiting.** You agree that your account number or other security code or other signature equivalents may be used and will constitute valid authorization for us to process the debits to the External Account that you have requested. The PADs under this Agreement are personal PADs except in the case of commercial GICs, in which case the PADs are business PADs.

You will advise us of any changes in the account information you have provided us at least ten Business Days before any request for a Transaction.

You may cancel this Agreement at any time by sending a notice to us at least ten Business Days before the earlier of the cancellation date or the next scheduled PAD. You may obtain a sample cancellation form or more information on your right to cancel a PAD agreement by consulting us or your financial institution or by visiting [www.payments.ca](http://www.payments.ca). We may cancel this Agreement by sending a thirty day notice to you. This Agreement may also be cancelled without notice if your financial institution refuses the pre-authorized debits for any reason or you are in default of any obligation to us. Cancelling this Agreement does not terminate any other agreement that exists between you and us. This Agreement applies only to the method of payment and does not otherwise have any bearing on any agreement for services with us. The financial institution(s) at which you maintain your designated External Accounts are not required to verify that the debits are drawn in accordance with this Agreement. You have certain rights of recourse if any PAD does not comply with the terms of this Agreement. For example, you have the right to receive reimbursement for any PAD that is not authorized or that is not consistent with the terms of this PAD Agreement. For more information on your rights of recourse, you may consult with your financial institution or visit [www.payments.ca](http://www.payments.ca).

You confirm that all individuals who have signed the non-registered investment application form or agreed to these Terms and Conditions are all those who are required to sign on your External Accounts at your other financial institutions. Although electronic funds transfers generally take one to two Business Days to process after a request, we make no guarantees as to the date your funds will arrive in your Investment or the External Account.

### 21. TAX REPORTING

Interest will be reported for tax purposes in the manner required by the Canada Revenue Agency, based on the information that you have provided.

## Terms and Conditions for Non-Registered Investments

### 22. STATEMENTS AND CONFIRMATIONS

For Savings Accounts, we will send you or your Representative an annual portfolio statement. For Oaken Savings Accounts only, we will make information about your account available each month through online banking. For GICs, we will issue you or your Representative a Confirmation setting out the terms of the GIC at the time of purchase of the GIC. The Confirmation is non-negotiable and you may not transfer or assign it to any other person, but we may assign it to another financial institution.

If you do not receive a Confirmation from us or your Representative within twenty-one days of submitting a fully-completed Application Form, or if you do not receive your annual or monthly statement, please contact us at 1-855-OAKEN-22 (625-3622) for Oaken Investments or contact your Representative for Broker Investments. This section applies even if your statement or Confirmation is delayed or never received by you for any reason.

You are responsible for reviewing all of your Transactions, Confirmations, and statements. You agree to notify us within thirty days of a Confirmation date or statement date if you want to dispute the Confirmation or a Transaction or item that was posted or missing from your statement. If you do not notify us within thirty days, then you agree that the Confirmation or statement is accurate and you will no longer be permitted to dispute it. This does not limit our right to debit or credit your Investments or take other steps at any time or to correct any error or omission in a Confirmation or a statement.

### 23. NOTICES

You may send communications or notices to us by mailing us at our head office in Toronto, Ontario or to any other address that we may notify you of, or by any other means that we may allow, such as through online banking or email (there may be restrictions on the use of electronic communications for providing certain original documents like death certificates). We will not be responsible for unauthorized disclosure if you send us confidential or personal information via email or any other method that is not secure. Any notice you provide to us will be considered to have been given and received on the day it is actually received by us, regardless of the method of delivery.

If we send you a notice, statement or receipt by mail, we will consider you to have received it five days after it has been postmarked by the post office and mailed to you at the last address we have in our records. Oaken customers may choose to receive notices electronically.

### 24. GOVERNING LAW

These Terms and Conditions are governed by the laws of the province or territory where you reside and any applicable federal laws of Canada. If any part of these Terms and Conditions is found invalid or unenforceable, the validity or enforceability of the remaining provisions of the Terms and Conditions will not be affected. You agree to irrevocably and unconditionally submit to the jurisdiction of the courts of the Province of Ontario to determine all issues related to these Terms and Conditions and the Application.

### B. TERMS AND CONDITIONS FOR SAVINGS ACCOUNTS (Oaken Customers ONLY):

The following provisions apply to Savings Accounts

### 25. CALCULATION OF INTEREST

We will calculate the interest payable by us on a Savings Account daily on the closing balance and we will pay the interest monthly into the Savings Account on the last calendar day of the month. We may change the interest rates without notifying you in advance, in our sole discretion.

### 26. TRANSACTIONS

You may make deposits to the Savings Account by way of cheque or electronic funds transfer. Deposits will not be accepted in the form of cash or travellers' cheques. We may limit Transactions and/or balances in the Savings Account in dollar amounts, or otherwise as may be determined by us, and we may change these limits in our sole discretion without giving you advance notice. We may refuse to accept any deposit to the Savings Account for any reason in our discretion, including if we suspect illegal or fraudulent activity.

You may request and/or authorize withdrawal Transactions in person at any of our offices, by telephone at 1-855-OAKEN-22 (625-3622), through online banking or in any other way that we allow. Withdrawal Transactions may be in the form of Oaken Financial issuing a cheque to you or in the form of an electronic funds transfer to your External Account.

### 27. HOLDING PERIOD

We may hold deposits to a Savings Account for up to seven Business Days after the day you make the deposit by cheque or four Business Days after you make the deposit by electronic funds transfer, unless this is not permitted by applicable law. During this hold period, we may limit your right to withdraw the funds being held.

The hold period may be extended at our discretion if we believe there is a material increased credit risk concerning the Savings Account. We may also extend the hold period if we believe a deposit has been made for illegal or fraudulent purposes, where a Savings Account has been open for fewer than ninety days, where a cheque or other instrument has been endorsed more than once, or where a cheque or other instrument has been deposited at least six months after the date of the cheque. You will be notified in writing of any extended hold period. A hold may also be placed on your Savings Account when we receive new or updated personal information concerning your Savings Account while we verify such information.

## Terms and Conditions for Non-Registered Investments

### 28. DORMANT AND INACTIVE ACCOUNTS

A Savings Account will be identified as dormant if there have been no Transactions initiated by you for a consecutive two-year period. Once a Savings Account is identified as dormant, and while it remains dormant, we may charge an annual dormancy fee set out in the Fee Schedule. You can reactivate your account by initiating a Transaction through online banking or by telephone.

A Savings Account will be identified as inactive if there is a zero balance (or if there is an overdraft amount owing) and there have been no Transactions for a consecutive six-month period. Once a Savings Account has been identified as inactive, we may close the account in accordance with these Terms and Conditions.

### 29. TERMINATION

We may close the Savings Account on thirty days' notice in writing to you, in which case we will pay you any balance remaining in the Savings Account as of the date of closing (subject to our rights of set-off, meaning that we will first deduct any amounts from your balance that you owe to us). After your Savings Account has been closed, you will not have any further rights or interest in the Savings Account and we will not have any liability to you relating to the Savings Account.

We may close the Savings Account without notice if required by law or if, at any time, we have reasonable grounds to believe the Savings Account is being used for any unlawful or improper purpose, is the subject of fraud, or is being operated in a manner unsatisfactory to us, contrary to our policies, or contrary to these Terms and Conditions.

If you move out of Canada you agree to close your Savings Account before moving.

### 30. DEATH

In the event of your death or incapacity, we may take such steps and/or require such documents (such as a certified copy of the death certificate, a letter of direction and notarized copy of the Certificate of Appointment of Estate Trustee or Executor or equivalent) or restrict transactions in the Savings Account, all as we consider necessary. Other than for joint accounts (see section 6 above), on your death or incapacity we will transfer the balance of the funds in your Savings Account to your legal Representative and close your Savings Account. Your legal Representative will have the same rights, responsibilities and obligations under these Terms and Conditions as you have.

### C. TERMS AND CONDITIONS FOR GICS

The following provisions apply to GICs:

#### 31. REDEMPTION BEFORE INVESTMENT MATURITY DATE

Your Investment may be a Non-Redeemable GIC or a Cashable GIC. This will be specified on your Confirmation.

A Non-Redeemable GIC is not redeemable before the Investment Maturity Date.

A Cashable GIC is fully or partially redeemable after the redemption eligibility period indicated on the Investment Application Form has been met and before the Investment Maturity Date, but redemption requests must be for a minimum \$1000, and a minimum of \$1000 must always be maintained in the GIC.

You agree to provide us with two Business Days' advance notice of a permitted redemption. The date of redemption will be considered to be the Investment Maturity Date of the Investment. Interest will be paid up to but not including the date of redemption. See Section 23 above for the ways in which you can provide us notice.

#### 32. MATURITY OF A GIC

On the Investment Maturity Date (or the next business day, if the Investment Maturity Date falls on a weekend or holiday), we promise to pay to you the principal amount of the GIC. We also promise to pay interest on the principal amount, from the date we receive and invest the funds in the GIC on your behalf to the day prior to the Investment Maturity Date. Interest accrues and is paid at the applicable interest rate set out in the Confirmation. The principal amount of the GIC together with all accrued interest are referred to as the "Proceeds" of the GIC.

On the Investment Maturity Date, unless you or your Representative has instructed us otherwise (in accordance with section 4) at least twenty days in advance, the Proceeds will be reinvested for a new GIC for the same term as the matured GIC at our then-current prevailing rate of interest for that term, except that any reinvestment may be cancelled if we receive a written request from you to cancel within ten Business Days from the date of reinvestment.