

B2B Bank, and/or any of its affiliates (including their respective successors and assigns) accepts deposits including, but not limited to, Guaranteed Investment Certificates (the “Term Deposit(s)”), and Money Maximizer, Mackenzie Tax-Free Savings Account High Interest Cash Builder, Counsel Premium Cash Account and Canada Life High Interest Savings Account (the “Non-Term Deposit(s)”). Term Deposit(s) and Non-Term Deposit(s) are collectively referred to as your “Deposit” and the reference “Deposit” includes any other Deposit that may be accepted by B2B Bank or any of its affiliates (including their respective successors and assigns) from time to time, such as cash balances (the “Cash Deposit(s)”) held by B2B Trustco for registered and non-registered tax deferred accounts. Each of B2B Bank, B2B Trustco and/or any of their affiliates (including their respective successors and assigns) that accept Deposits is a member institution of the Canada Deposit Insurance Corporation (CDIC). Go to www.b2bbank.com for a current list of our Deposits, information on our complaint resolution process, our code of confidentiality, and interest rates. Go to www.mackenziefinancial.com, www.counsellervices.com and/or www.canadalife.com for a current list of our Deposits, information on complaint resolution process, privacy protection notice and interest rates and minimum threshold information.

The following terms and conditions (the “Terms and Conditions”) apply to all Deposits.

Throughout these Terms and Conditions, “you” and “your” means you as the depositor and/or co-depositor(s) and “we”, “us” and “our” means B2B Bank and/or any of its affiliates (including their respective successors or assigns). “Dealer” means an individual or entity acting (or representing that it acts) in connection with your Deposit as your investment advisor, broker or dealer, or on behalf of your investment advisor, broker or dealer. “Application” means the account application form to which these Terms and Conditions are attached.

(a) **Deposits:** The principal amount of the Deposit shall be held or invested by B2B Bank and/or any of its affiliates (including their respective successor and assigns).

(b) **Interest calculation and payment**

(i) **Cash Deposit(s) and Non-Term Deposit(s):** We agree to pay you interest monthly on the day following and for the period which has elapsed since and including the date on which interest was last paid (in the case of a Cash Deposit(s), provided that any interest is payable according to the applicable Deposit rates posted on our websites). Interest is calculated daily and is based upon the daily closing balance of your Cash Deposit(s) and Non-Term Deposit(s) at a rate of interest as set by us from time to time. All interest payable shall be deposited into the same Cash Deposit(s) and Non-Term Deposit(s) in respect of which the interest was earned and shall thereafter be considered as principal.

(ii) **Term Deposit(s):** The interest rate of your Term Deposit(s) depends on the term and interest paying option selected by you. The interest rate applicable to your Term Deposit(s) is the posted rate on the day we receive your completed Application and money. Interest is calculated on the principal balance of your Term Deposit(s) for the number of days in the term on the basis of a year of 365 days. Interest on your Term Deposit(s) of less than two years is paid at maturity and interest on your Term Deposit(s) of two years or more is either paid annually, semi-annually, quarterly, monthly or compounded annually and paid at maturity, as selected by you. Interest ceases at maturity.

(c) **Guaranteed repayment:** We guarantee you the repayment of all principal sums of your Deposit, together with any interest that is due and payable, subject to section (d). In consideration of our guarantee and by way of remuneration for administering the Deposit, we shall be entitled to retain for our own use the interest and profits resulting from any investment of the principal in excess of the amount of any interest payable to you.

(d) **Access to your Deposit**

(i) **Deposits:** You may deposit to (purchase in the case of a Term Deposit) your Deposit with notice to us.

(ii) **Hold on funds:** We reserve the right to hold moneys from any cheque or other payment instrument including pre-authorized debits credited to your Deposit for the purpose of verifying that sufficient funds are available to pay the item and for any other purpose permitted by law.

(iii) **Withdrawals:** You may withdraw your Deposit (except in the case of a Term Deposit) with notice to us. For withdrawals above certain dollar thresholds determined by us from time to time, your signature on your withdrawal request must be guaranteed by one of a bank, trust company, member of a recognized stock exchange or any other organization satisfactory to us. Transactions including withdrawals may be limited in dollar amounts or frequency, or otherwise as may be determined by us, and such limits may be changed in our sole discretion without notice to you. Term Deposits may be withdrawn only at maturity. The principal balance of your Term Deposit will be repaid at maturity and may not be withdrawn by you.

(e) **Commission and fees:** We may pay your Dealer a commission on your Deposits. This is a trailing commission for Non-Term Deposit(s) based on the daily closing balance of your Non-Term Deposit(s), and an upfront commission paid on the principal balance of a Term Deposit at the time of purchase. For a Cash Deposit(s), we may pay your account administrator a fee no greater than the amount which is the difference in the interest rate between our prime rate of interest (which is variable, subject to fluctuation and posted on www.b2bbank.com and the effective rate of interest (if any) applicable to your Cash Deposit(s), calculated on the balance of your Cash Deposit(s) on a daily basis. The maximum commissions and fees referenced above may change from time to time on notice to you.

(f) **Eligible plans or accounts:** Your Deposit must be held within such plans or accounts that we, in our sole discretion, may permit from time to time ("Eligible Deposits").

(g) **Joint and several:** All of you are jointly and severally liable to us for any debts, liabilities and obligations arising in connection with the Deposit if held jointly or by tenants in common (if available).

(h) **Complaints:** Should you have a complaint concerning your Deposit, please contact our client service department by calling 1-800-263-8349. Further information detailing the steps for making and escalating a complaint are set out in our Problem Resolution Process which is available online at www.b2bbank.com.

(i) **Protecting your personal information – for personal Deposits only:** By making a Deposit with us, you consent to the collection, use and disclosure of your personal and financial information in accordance with our Code of Confidentiality as amended from time to time. The Code of Confidentiality forms part of these Terms and Conditions and your agreement to the Terms and Conditions indicates that you agree to the terms of the Code of Confidentiality. Our Code of Confidentiality is available on request and on our website at www.b2bbank.com.

(j) **Notice:** References to giving notice in these Terms and Conditions shall mean notice in the form and manner as provided in this section (j). We may provide any notice or other communication required or permitted to be given by post, telephone, email, fax, website posting or any other physical or electronic means, or by means of any press release, advertisement or other media notices. Unless specified otherwise, you or a Dealer may provide us with notice by post, fax or telephone, or through any other physical or electronic means as stipulated by us from time to time at the following address:

B2B Bank
199 Bay St., Suite 600
PO Box 279 STN Commerce Court
Toronto, Ontario M5L 0A2
Toll free: 1-800-263-8349
Fax: 1-866-941-7711

Any notice, request or other communication given to us will be deemed to have been given to us and received by us at the time of actual receipt by us. Unless specified otherwise, if notice is provided by post, you will be deemed to have received the notice on the date that is five (5) business days following the date on which the notice was mailed. In all other cases, you will be deemed to have received the notice on the date the notice was sent.

(k) **Changes to depositor record:** You agree to notify us promptly in writing of any changes to your mailing address or other information regarding the depositor record.

(l) **Deposit statements and confirmations:** You must promptly notify us of any errors, irregularities, omissions or unauthorized activity in your Deposit as soon as you discover them. If notice is not received from you within 30 days of the date of any statement or confirmation indicating activity or balances of your Deposit, you shall be deemed to accept the statement as valid and correct and you release us from all claims with respect to any and every item on the statement or confirmation and from any other claim for negligence, conversion, breach of trust, breach of fiduciary duty or otherwise. We retain the right to recover from you or debit your Deposit if there is an erroneous credit or an omission of a debit.

(m) **Receiving statements:** If held jointly or by tenants in common (if available) or in trust, all statements or other notices from us will be sent to you. All such notices will then be considered to have been mailed to all of you.

(n) **Documentation requirements:** If held jointly or by tenants in common (if available), on the death of any one of you, the remaining depositor(s) agrees to immediately advise us and to provide such documentation as may reasonably be requested. We reserve the right to restrict access to monies held in the Deposit, as deemed necessary, in order to comply with any present or future law.

(o) **Joint and several with estate:** If held jointly or by tenants in common (if available), the deceased's estate and the surviving depositor(s) continue to be jointly and severally liable for debts, liabilities and obligations resulting from transactions initiated prior to us receiving written notice of death, or incurred in liquidating the account or adjusting the interests of the surviving depositor(s).

(p) **Obligation to observe trust terms:** If the Deposit is held in trust, we have no obligation to observe the terms of any trust and you or all of you are solely responsible for ensuring compliance with the terms of any applicable trust agreement or applicable law.

(q) **Documentation requirements of survivor:** If the Deposit is held in trust, on the death of you or any one of you, the remaining depositor(s) agrees to immediately notify us, and to provide such documentation as may reasonably be requested. We reserve the right to restrict access to monies held in the Deposit, as deemed necessary in order to comply with any present or future law.

(r) **Liability for damages limited:** Without limiting any other provision of these Terms and Conditions, we will not be liable for, and you agree to indemnify and save us harmless from, any losses, costs, fees, claims, liabilities, delays, damages, expenses or inconvenience of any kind whatsoever, incurred by you or any third party, directly or indirectly (including special, indirect or consequential damages) in connection with the following:

- Any failure, error, malfunction or inaccessibility of any systems or equipment, or for errors, delays or failures in performance or non-completion of a transaction or service;
- Any damages resulting from our negligence or the negligence of our employees, agents or representatives, even if we knew that damage was likely;
- Honouring any instructions (including an instruction to revoke a PAD agreement) from you, including any that we receive from any person claiming to be you or to be acting on your behalf including a Dealer; or
- Exercising our discretion not to act on an incomplete, illegible or ambiguous transaction or a transaction which we suspect is fraudulent.

In the case of our gross negligence or willful misconduct, our liability will be no greater than the lesser of the amount of the item and the direct damages you have suffered.

(s) **Dealer:** You acknowledge that a Dealer is your agent and when acting (or representing that it acts) as a Dealer is not our agent. We are entitled to accept and act on any notice, authorization or other communication that we believe in good faith to be given by you or a Dealer on your behalf. We are under no obligation to verify that a Dealer is properly authorized to act as your agent or is otherwise authorized to act on your behalf.

(t) **Returning principal to you:** We reserve the right both to reject any deposit made by you and to withdraw any and all amounts from your Deposit for the purpose of returning such amounts to you.

(u) **Assignments and transfers:** Deposits are not negotiable, transferable or assignable by you to any person in any respect except to us or as we agree in writing.

(v) **Changes to this agreement**

(i) If permitted by applicable law and subject to (ii) below, we may unilaterally change any part of the Deposit Terms and Conditions (except for sections (a), (b) and (c) if the change pertains to a Term Deposit), if we provide you with notice of the change at least 60 days before the effective date of the change.

(ii) You may, within 60 days of receipt of Notice, withdraw your Deposit without any cost or penalty to you if we unilaterally increase your obligations to us or decrease our obligations to you under these Terms and Conditions.

(w) **Charges for costs and legal fees:** You agree to pay us on demand any costs to recover amounts that you owe us. These costs include legal fees on a solicitor and client basis, as well as those reasonable counsel fees charged by our legal department. If we incur any expenses in responding to any legal notices or seizures attaching to any moneys in your Deposit, we may charge such expenses to your Deposit, as well as a fee for complying with the order. If you fail to pay our costs, they may be charged against any account you have with us.

(x) **Set-off:** We reserve the right to use any money at any time in your Deposit(s) to pay any debts or other obligations (including any contingent obligations) you owe us whether in the same or other currency in relation to any other matter between you and us and we are not required to provide notice except as required by law.

(y) **Language:** The parties have expressly requested that this Agreement and all other related documents and notices be drawn up in English only. Les parties ont expressément exigé que ce contrat ainsi que tous les documents et avis émis en vertu des présentes ou s'y rattachant soient rédigés en anglais.