

At CIBC, we are committed to keeping you informed of any changes to our personal accounts that may affect your banking.

This brochure will outline changes that will take effect as of April 1, 2007, except for the change to the CIBC Bonus Savings Account, which is effective February 1, 2007.

If you would like help evaluating your current banking options, please give us a call or speak to a CIBC advisor at your branch.

Changes to Personal Bank Accounts and Fees Effective April 1, 2007

Record Keeping

Cheque Retrieval

- Customers with the basic record-keeping option (i.e., bankbook, monthly statement, quarterly statement or paperless option) who choose to have a cheque or other item retrieved will have the regular \$5.00 fee per item applied. (Previously, one monthly retrieval was free.)

Dormant (Inactive) Personal Chequing Accounts

- Dormant CIBC Personal Chequing Accounts with the bankbook record-keeping option will be charged the standard record-keeping fee of 95¢ per month, or 47¢ per month for CIBC Advantage for Students customers. (Previously, the fee was waived for dormant Personal Chequing Accounts.) The fee will still be waived for dormant accounts held by CIBC Advantage for Seniors customers.

Statement with Cheques Imaged

- The minimum monthly balance fee waiver will no longer apply to the monthly statement with cheques imaged record-keeping option on selected personal bank accounts.¹ The regular fee of \$2.50 per month will be applied. This includes CIBC Advantage for Students customers, who previously had a 50% fee discount.

Discounts on Travellers Cheques

- CIBC Unlimited® Chequing Account customers who had a CIBC Key Account® prior to June 1, 2004, will now be charged the standard fee of 1% commission on Travellers Cheques and 1.75% on Travellers Cheques for Two.⁰¹ (Previously, a 1% discount applied.)

Withdrawals at Bank Machines Outside Canada and the U.S.

- The withdrawal fee at a bank machine outside Canada or the U.S. (*Plus*⁰² or *Visa*⁰² networks) will change from \$3.00 to \$5.00 CDN for each withdrawal.²

Stop Payment Fee

- To stop payment on a cheque or a pre-authorized payment, a fee of \$12.50 will apply when you provide full details (was \$10.00), or \$20.00 when you provide partial details (was \$16.50 for cheques and \$10.00 for pre-authorized payments).

For more information

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



Changes to Personal Bank Accounts and Fees

Effective April 1, 2007

New, simpler interest rate structure on the CIBC Bonus Savings Account

Effective February 1, 2007, the CIBC Bonus Savings Account will pay:

- Interest on all balances.
- Competitive high interest when your balance is \$5,000 or over. This means you will earn competitive high interest every day your balance is \$5,000 or over (instead of basic interest plus, if certain requirements were met throughout the month, bonus interest).
- Interest will continue to be calculated on the full daily closing balance and paid monthly.

Previously, the CIBC Bonus Savings Account:

- Did not pay interest if your balance was below \$5,000.
- Paid bonus interest if, throughout the month (i) each day's final balance was always at least \$5,000, and (ii) each day's final balance was always the same as or greater than the opening balance on the first calendar day of the month.

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What's inside...

Changes to:

CIBC Personal Bank
Accounts and Fees

CIBC Agreements
and Policies

Fees are in CDN dollars for Canadian dollar accounts. Fees are in U.S. dollars for U.S. dollar accounts. Fee changes are effective for items posted to your account after March 31, 2007.

¹ The Personal Bank Accounts affected are CIBC MenuPlus® – Maximize Interest Account, CIBC Personal Chequing Account, CIBC Waive Account® and CIBC Investor's Rate Account®.

² In addition to your current account transaction fee, if applicable, and the 2.5% administration fee.

⁰⁰ Reg. TM of CIBC.

⁰¹ Reg. TM of American Express Company; used under license.

⁰² Visa Int./lic. user.

TM Trademark of CIBC



Changes to Personal Bank Accounts and Fees Effective April 1, 2007

Money Order and Bank Draft Fee

- The fee for ordering a money order or a bank draft will increase from \$6.00 to \$6.50.

Non-Sufficient Funds (NSF) Fee

- In the event there are insufficient funds in your account to cover a cheque or pre-authorized payment, a fee of \$40.00 (previously \$35.00) will be applied.

Dormant (Inactive) Accounts Fee

- The fee for having a dormant (inactive) account will increase by \$2.50. The fee will be either (i) \$20, \$30 or \$35 if your account has been dormant for 2, 5 or 9 years, respectively, or (ii) the account balance, whichever is less.

Certified Cheques Fee

- Any recipient (payee) of a CIBC cheque who requests that the cheque be certified will be charged \$15.00 per cheque (previously \$10.00).

Online Cheque Viewing Fee

- Coming in Fall 2007, you will be able to view images of your cleared items online for a fee of \$1.50 per item viewed. (Free for accounts with the paperless record-keeping option.)

Changes to Agreements and Policies

Effective April 1, 2007, your Personal Account Agreement, CIBC Overdraft Protection Service Agreement and CIBC Convenience Banking Service Agreement are changing. These changes may affect you. Please obtain the revised agreements at any CIBC branch as of April 1, 2007.

The following is a summary of some of the most important changes.

Personal Account Agreement

Record Keeping

- If you have a statement record-keeping option (other than paperless) and a statement is returned to CIBC as undeliverable, no further statements will be sent until you provide a current mailing address. Until

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you do, you agree to use Online Banking, Telephone Banking or CIBC automated bank machines at least once every 30 days in order to examine all account entries and balances, and to notify CIBC of any errors or omissions within 60 days after the date the entry was, or should have been, posted to your account.

- Statements will not be sent to you if there are no entries posted to the account since the date your account was opened or the date of the last statement sent to you.

Account Matters

- Your account is to be used only as a personal account.
- CIBC may close your account if there have been no deposits, withdrawals or cheques for six months and the account has a nil balance. CIBC may also freeze or close your account without notice in certain circumstances. (For example, if we suspect you may commit fraud or use the account for any improper purpose, or to prevent future losses if you are a victim of fraud.)
- You agree to safely maintain your bankbook (if applicable), CIBC Convenience Card or other CIBC bank card and cheques. You must notify CIBC as soon as possible (but no later than 24 hours) after learning of their loss or theft, or of possible fraud.
- If you do not notify CIBC of an error in your account entries or balances within the time period required by the Personal Account Agreement, then all instruments paid from your account are considered properly signed. CIBC is not responsible if your cheques are improperly negotiated by another financial institution. (For example, even if the endorsement is forged.)
- CIBC may apply funds in any of your accounts (including joint accounts) against any liability owed to CIBC or its affiliates without prior notice.
- CIBC will comply with any lawful third party demands that it receives in respect to your account.
- You are responsible for any instruments returned unpaid for any reason either during or after the expiry or release of the applicable hold period. These may be charged to your account.
- You will remain liable for instruments drawn on or deposited to your account which are outstanding and have not cleared, even after your account is closed.

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- Digital or electronic representations of cheques and other instruments may be made and used by CIBC and other financial institutions involved in the clearing of payments in Canada and elsewhere, in which case the original paper item may be destroyed and not returned to you. CIBC and other financial institutions may reject any cheque or other instrument that does not comply with prescribed standards.

Overdrafts

- If you do not repay overdraft amounts, CIBC may, without notice to you, convert your debt to a demand loan, report your default to credit bureaus and send or assign your debt to a third party for collection.

Joint Accounts

- CIBC may communicate with any joint accountholder. If you indicated that any joint accountholder can deal with CIBC, then any joint accountholder may provide any instructions to CIBC such as transferring the joint account to another CIBC branch or changing the joint account address.

Legal Representatives

- CIBC may accept and act upon the instructions of your legally appointed representative. For example, the legally appointed representative of an incapacitated accountholder has the same right of access to the joint account as did the incapacitated accountholder.

Foreign Currency

- Any transactions in a currency different from that of your account will be converted to the currency of the account at the exchange rate in effect on a date determined by CIBC, which may be different from the date of your transaction. CIBC is not responsible for any losses due to changes in foreign currency exchange rates. Foreign currency instruments deposited to your account and returned to CIBC unpaid will be converted to the currency of the account at CIBC's foreign exchange sell rate and the converted amount will be charged back to your account.

Non-Residents

- If you cease to be a Canadian resident, you must immediately pay all amounts owed in respect to your account. Any taxes or withholdings which are imposed on such amounts owed to CIBC will be paid by you and not deducted from the amounts owed to CIBC.

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Limitation of Liability

- CIBC has limited its liability under the Agreement to only direct damages resulting from its fraud, wilful misconduct or gross negligence, except in some circumstances.

CIBC Overdraft Protection Service Agreement

Default/Termination

- CIBC may suspend your access to the overdraft service or terminate your agreement without notice.
- If you do not repay overdraft amounts, CIBC may, without notice to you, convert your debt to a demand loan, report your default to credit bureaus and send or assign your debt to a third party for collection.

Non-Residents

- If you cease to be a Canadian resident, CIBC may immediately terminate the Overdraft Protection Agreement with you and require you to pay all amounts owed in respect of your overdraft. Any taxes or withholdings which are imposed on such amounts owed to CIBC will be paid by you and not deducted from the amounts owed to CIBC.

Convenience Banking Service Agreement

- The definition of "Banking Day" has been clarified. It excludes Saturday even if your branch is open. Transactions done on a Saturday (or on a Sunday or national holiday) are effective on the next Banking Day.
- CIBC has limited its liability under the Agreement to only direct damages resulting from its fraud, wilful misconduct or gross negligence, except in some circumstances.

Hold Policy on Cheques

- The CIBC Hold Policy on cheques and other instruments deposited to personal accounts has been clarified. Please obtain a copy of the policy at any CIBC branch.

For full details and other changes please see the new Agreements and clarified Hold Policy, which will be available as of April 1, 2007, at any CIBC branch.

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