



CIBC Retiree News

Online edition 2023



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Message from Victor

A year with clear momentum in driving growth

Dear CIBC retirees,

Welcome to the 2023 edition of CIBC Retiree News!

This past year has been defined by our team's commitment to living our purpose and delivering for our stakeholders. As retirees and important contributors to the bank we are today, you understand the value of keeping our clients at the centre of everything we do – and how that impacts every aspect of our work. Against the backdrop of a more fluid economic environment, our CIBC team remains focused on what we do best – being client-focused, collaborating and connecting with each other, and importantly, continuing to give back to our communities.

In 2022, our many accomplishments demonstrated that we have truly become a modern, relationship-oriented bank. We have invested in our Canadian Personal and Business Banking business to better serve clients with the advice and solutions they need, which resulted in positive results in 2022. Having repositioned this business for growth, we attained our strongest net client growth since 2017 – a clear signal that increasingly, clients are choosing CIBC to help them achieve their ambitions over the long term. Our commercial banking and wealth management businesses continue to work together in both Canada and the U.S. to be the financial advice leader in the private economy across North America. Through our shared focus on our clients, we're forming life-long relationships as entrepreneurs grow their business, and ultimately transition to the next stage of their life – and our team is there for every step of the journey. Our capital markets business is differentiated, producing more consistent recurring revenues in addition to holding leadership positions in traditional capital markets.

Importantly, we've further diversified our business through continued growth in the US, allowing us to meet the needs of clients who do business across borders, and to be on the ground in key cities where we can attract new clients to CIBC.

One area of our genuinely caring culture we continue to prioritize is making a difference in our communities. Our CIBC Foundation is now active, with many initiatives underway. Once again, our bank continued our annual tradition of CIBC Miracle Day, where team members from Capital Markets and CIBC Wood Gundy donate their commissions. I'm proud to say we raised \$6 million last year to help children in need. Additionally, as a title sponsor of the Canadian Cancer Society CIBC Run for the Cure, Team CIBC raised \$13 million dollars. Cumulatively, we've raised \$750 million for these flagship events over the years – something we can all be proud of. As always, I want to thank you for giving back to your communities and I hope you'll continue to join us and donate through the Benevity platform where you can support any registered Canadian charity of your choice.

I am grateful to each of you for your continued support over the years. Your contributions to CIBC have shaped us into the bank we are today – one that is united behind our purpose of helping make ambitions real.

Thank you and take care,



A handwritten signature in black ink, appearing to read 'Victor'.

Victor G. Dodig
President & CEO

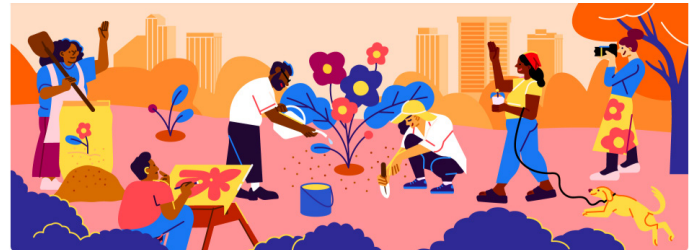
Online resources

Current and future CIBC retirees have access to online resources 24 hours a day, seven days a week from anywhere in the world. These resources provide easy access to a wide variety of retiree information and services to help you stay connected and informed.

CIBC Retirees Facebook group

Join 5,000+ CIBC retirees on Facebook to reconnect with friends and former colleagues to share stories and photos. Through this group, you'll also find information on:

- Social group contact information and events
- Pension annual reports
- Employee banking offers
- Retirements and in memoriam notices
- Health and wellbeing articles
- CIBC's Benevity program (giving and volunteering)
- CIBC and retiree news
- CIBC Retiree Advisory Committee information



CIBC Retirees

Private group · 5.3K members

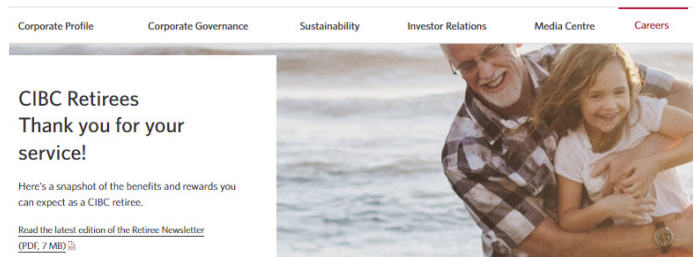
Join group

You don't have to complete a full profile to receive relevant content and stories from fellow CIBC retirees. All requests to join the [CIBC Retirees Facebook group](#) are reviewed so that membership is granted only to current and near-future CIBC retirees. Access the group via [cibcretirees.com](#) and clicking the link under the Facebook icon.

CIBC Retiree webpage

No sign-on required! Visit [cibcretirees.com](#) to:

- Search [CIBC.com](#) or sign on to online banking
- View CIBC news releases
- Read the latest edition of the Retiree Newsletter
- Sign on to Benevity to make or track your donations and volunteer time
- Access useful links and important contact information about myBenefits, Employee banking offers, CIBC Retirees Facebook group, Sun Life, WorkPerks, the Employee & Family Assistance Program, travel medical insurance, The Personal, and much more.



myBenefits

Through the [myBenefits](#) website, get information on your benefits and pension. You also have access to benefits assistance through live web chat during Human Resources Contact Centre (HRCC) business hours, and a 24-hour online request management tool eService. Both tools are available via the Contact Us link at the bottom of the homepage.

To register, go to [cibchr.com](#) and follow these steps:

1. Select Register as a New User
2. Enter your HR ID and your date of birth, then click Continue
3. Enter your postal/zip code, then click Continue
4. Follow the instructions to create a user ID, password and PIN, then click Continue
5. Select your five security questions and answers, then click Continue
6. Select whether you would like to be remembered on this device, then click Continue
7. Once you see the message Completed Successfully, click Continue to go to the homepage

Be sure to keep your profile up to date including your home and email addresses by clicking the Your profile link and following these steps:

1. From the [myBenefits](#) home page, select **Your Profile** on the top menu
2. Select Personal Information from the drop-down menu
3. Click Change beside the information you want to update
4. Add or update your information and mark it as Preferred
5. Click Save

For home address changes, you must also inform your local banking centre.

Important reminder!

Review your beneficiaries for your life insurance and pension benefits to ensure information is accurate and to make changes if required. For pension benefits, beneficiary changes are only allowed if you elected for a pension option with a guaranteed period. Please note that if you elected for a Joint and Survivor form of pension where the pension continues to your spouse after your death, you cannot change the spouse after commencing your pension. Only the spouse at your date of retirement is entitled to the survivor pension after your death.



Wellbeing

How you think, feel, and react to life's challenges impacts your personal wellbeing. CIBC has made it easy for you and your family to access a wealth of great resources from the comfort of your home. Sign on to [myBenefits](#) and explore the resources available to you by selecting the Other Benefits tab from the homepage.

Employee and Family Assistance Program (EFAP)



When you want to find solutions to your life challenges, Employee and Family Assistance Program can help

The Employee and Family Assistance Program (EFAP) is a confidential, free service for you and your immediate family that provides support for a broad range of personal concerns, such as relationship issues, health coaching, nutrition consulting, legal advice and eldercare information. Services are provided by LifeWorks through a network of more than 1,000 professional counsellors across Canada. If longer-term support or specialized care is required, LifeWorks will refer you to an affordable community resource. Note that you will be responsible for any fees your benefits or provincial health plans do not cover.

EFAP is available 24 hours a day, seven days a week

Service in English: [1 800 387-4765](tel:18003874765)

Service in French: [1 800 361-5676](tel:18003615676)

TDD (hearing impaired only): [1 877 338-0275](tel:18773380275)

You can also go online at workhealthlife.com/cibc

If you are a first-time user of online services, you'll need to create an account by clicking Register at the top of the screen and complete the required fields.

Did you know?

You have access to health coaching by a nurse or health coach that is personalized to you and your specific health issues. Coaching begins with a telephone assessment and review of your health history, followed by goal planning and creating an action plan. You can request a list of community resources to support you or a loved one dealing with Alzheimer's or other age-related health issues. All information provided will be vetted by LifeWorks experts and is specific to your needs.

MindBeacon Therapy



You have access to online mental health therapy that can help with mild to moderate symptoms of depression, anxiety, insomnia or post-traumatic stress disorder.

- The MindBeacon Therapist-Guided Program helps you develop the resiliency and coping skills you need to better manage your mental health. Through readings, exercises and activities that help you learn and practice those new skills, and with the one-on-one guidance of a dedicated therapist the entire way, you'll have the tools to make changes to your mental health.
- With MindBeacon Live Therapy Sessions, you can talk one-on-one with a therapist of your choice — wherever and whenever it's convenient to you. Simply pick the therapist who's right for you, book a time that works, and get started using your favourite device.
- If you aren't quite ready for therapy, Stronger Minds by MindBeacon is your go-to source for reliable and relatable mental health information.

Learn more about how it works and pricing by visiting mindbeacon.com/cibc. Expenses are eligible for reimbursement under the retiree medical plan subject to plan maximums.

Additional CIBC resources

Coverage for services from a psychologist, social worker (Master of Social Work), psychotherapist, marriage and family therapist and clinical counsellor are available through our Canadian retiree benefits programs. To determine what coverage is available to you, refer to the medical section of your benefit booklet or contact Sun Life for details.

Ask Dr. Brown

Staying sharp as a tack

As we get older, many of us ask ourselves the same question, “Will I stay sharp?”. Not doing so is a fear shared by many. Sadly, marketers know this only too well and we are bombarded with advertising that scares us and has us taking all manner of supplements and vitamins, playing cognitive games and performing mind-stretching puzzles that claim to guarantee, without any evidence, that these activities will add brilliance in later life.

My question is slightly different — How can I be the best me possible? There are a few basics things we can all do.

Take care of your heart — Arteriosclerosis is a great robber of cognition, so everything you know about heart disease applies. Not smoking, not drinking too much alcohol, paying attention to your blood sugar and your blood pressure are all excellent strategies. It’s never too late, so even if you have ignored these for years, commit to action today.

Watch your medications — Nothing in life is free and most medications have some side effects. The more medications you take, including some vitamins and other supplements, the more chance there is of conflict between them. So, talk to your doctor and make sure that your pills are working for you and not against you!

Your diet — A good diet is important, and study after study points towards some variation of the Mediterranean diet to help support your brain. In fact, the latest study out of Harvard that followed people for 20-plus years confirms this. You don’t need pricey supplements or herbs — save your money.

Do puzzles and mind games help? There is little evidence that they help overall cognition and brain function. Social activity on the other hand has been shown to help and the lack of it has been shown to be detrimental. A few good friends will add years of pleasure to your life and oddly, sharing a meal with them is even more helpful as it can ward off sadness and depression — another huge cognition thief. So, if you feel sad and alone, don’t ignore it. Talk to someone.

The one thing that repeatedly comes to the fore as a great protector of cognition is EXERCISE. Activity is the number one thing that you can do to protect your cognition, memory and enjoyment. We’re not talking marathons or 100-pound bench presses here, just regular day-to-day activity like walking or gardening. Even if you are in a wheelchair you can go for a spin — it all counts.

So, focus on healthy food and get your blood flowing — your brain will appreciate it.

Dr. Brown

Dr. David Brown is CIBC’s Corporate Medical Director.



Benefits

Pension update

The CIBC Pension Plan (the Plan) is in a healthy funded position with significant CIBC contributions over the years and a prudent investment strategy. Belonging to a Defined Benefit (DB) pension plan empowers you to take control of your financial wellbeing. Our DB Plan provides you with a secure monthly pension that you can count on — an important piece of your total financial retirement puzzle. You're part of a pension plan few employers offer. Amidst a steady buzz about significant volatility in both stock and bond markets which affects investment performance, a piece of your retirement savings — your DB pension — remains a steady, predictable, retirement income stream.

Safeguarding the DB Plan's health and sustainability demonstrates our commitment to ensuring that your financial future is secure. Despite the negative investment return during fiscal 2022, the Plan continues to be in a surplus position on a long-term basis of approximately \$1,611 million as measured at October 31, 2022. This means that our Plan can continue paying full pensions to you and all of its other beneficiaries.

To read more about the Plan's financial health, investment performance and CIBC's commitment to achieving your financial ambitions, please refer to our Pension Plan Annual Report mailed to you in April 2023 and also available on [myBenefits](#).

Pensioner's audit

Every July, we conduct a review of a selected group of pensioners to ensure our information is current and accurate. This annual audit helps us to verify the accuracy of payments out of our plan. In prior years, these audits have saved millions of dollars in liability recovery and overpayments, which helps ensure the Plan pays pensions accurately to its intended beneficiaries. If you receive the form this year, please complete and return it promptly to avoid any disruption to your pension payments. New this year, visit myBenefits via [cibchr.com](#) and complete the online version of the form via the Pensioner Information Review page accessible under Quick Links on the homepage. This is the fastest, most secure method to complete the form. If you have any questions, reach out to the Human Resources Contact Centre at [1 800 668-0918](#).

CIBC Hardship Pension Program

CIBC retirees may be eligible for financial aid through our CIBC Hardship Pension Program. This program is designed to help long-service retirees who are unable to pay for basic levels of food, shelter and medical expenses. It ensures the essential needs of these retirees are met, while ensuring existing government assistance programs are being fully and appropriately used. If you are 65 or older and have completed at least 25 consecutive years of credited pension service immediately prior to your retirement from CIBC and your total CIBC pension at the time of retirement is less than \$18,000 per year, you may qualify for this program. For more information call the Human Resources Contact Centre at [1 800 668-0918](#).



Sun Life tools and resources



With just one click, view your medical and dental information on mysunlife.ca or the my Sun Life mobile app. To access the Sun Life website from myBenefits, go to cibchr.com and choose Go to my Sun Life under Quick Links on the homepage. The first time you access Sun Life from myBenefits, you will need to enter your HR ID and date of birth. Once there, you'll have access to these great tools:

- A drug look-up tool is available, providing you with a trusted resource to look up medications, their side effects, usage and contraindications, and potentially, lower-cost alternatives. With this information at your fingertips, you can better manage your health and have richer conversations with your healthcare providers.
- Access to your coverage and prescription drug card from your smart phone. If you have an iPhone, you can save your drug card to your Apple Wallet for quick and easy access, even when you're offline. Quickly access your coverage and prescription drug card by rotating your phone.
- Your explanation of benefits (EOB) provides you with expense level details. This means when you submit multiple claims you can see the breakdown of each claim and what was paid.
- If you are covered under more than one plan, you can submit a coordination of benefits claim (COB). COB allows you to submit remaining amounts to another plan (spouse or partner) to get the maximum payment possible.
- The 'Click to call' functionality enables you to sign in to the my Sun Life mobile app, click Contact Us and connect with the Sun Life Client Care Centre (CCC) without the need to re-enter your Sun Life ID and password.
- The Lumino Provider Search tool makes it easy to look up health care providers across the country. These include paramedical providers such as chiropractors, massage therapists, physiotherapists, as well as dental and vision care professionals. It can even help you find family doctors, pharmacists, medical equipment and supplies, walk-in clinics, and emergency care. You can also compare costs of several types of providers, as each provider is assigned a relative cost indicator (\$ / \$\$ / \$\$\$) empowering you to make informed decisions.
- Lumino Resources and Offers provides you with access to health-care solutions and resources, many at a discounted rate. Current categories include, but are not limited to, vision, fitness and wellness, food and nutrition and medical equipment. There are many free or discounted products and solutions available through Lumino Resources and Offers, so check it out today!

- Lumino Health Centre is a free, bilingual platform that allows you to find health and wellness information to support you and your family's health journey. Easily navigate and access useful, reliable content and resources that focus on wellbeing and mental health.
- Sun Life's delisted provider list identifies medical and dental providers, clinics, facilities or medical suppliers and pharmacies that Sun Life will no longer process or pay claims for services or supplies. The list is updated regularly and you are encouraged to check that list periodically so that you don't unknowingly use a delisted provider, resulting in a declined claim.

Sun Life has changed Pharmacy Benefits Manager

We're changing our Pharmacy Benefits Manager to Express Scripts Canada

[Learn more](#)



In March, Sun Life changed their Pharmacy Benefits Manager to Express Scripts Canada. Express Scripts Canada helps Sun Life process your drug claims directly at your pharmacy.

Sun Life has been working with pharmacies across the country on this change to ensure a smooth and easy transition. It's an automatic change managed in the pharmacy's system.

If you have any issues while visiting your local pharmacy, show your pharmacist your drug card. It has all your plan information they need to know. You can also tell them that your new Pharmacy Benefits Manager is Express Scripts Canada. They'll know what this means and will update your profile in their system.

We recommend you update your drug card after March 1st and carry it with you. When you update your drug card, it will feature the Express Script logo. Your drug card is always available on the my Sun Life mobile app for Apple and Android devices. You can also find your drug card on mysunlife.ca.

For assistance, contact the Sun Life Client Care Centre at [1 877 790-0294](tel:18777900294). They're available Monday to Friday, 8 a.m. to 8 p.m. ET.

Reminder — The plan covers eligible drugs that legally require a prescription, including vaccines.

Medical lifetime maximums

The Medical Lifetime Maximum applicable to you and your eligible dependents is determined by your medical option (for policy 25674) or your age (for policy 25673). Refer to your applicable retiree information booklet to verify the medical lifetime maximum applicable to your specific situation.

This medical lifetime maximum represents the maximum reimbursement amount applicable for all eligible medical expenses payable by the retiree plan for your lifetime and that of your dependents.

Once you reach your medical lifetime maximum, you can remain in the CIBC group benefits plan with the same level of coverage but will not receive any reimbursement for medical costs. To maintain coverage for your spouse or eligible dependent children you must have coverage for yourself. You can also choose to opt out of the medical plan, but by doing so you will also be opting out of the dental plan.

If your spouse or eligible dependent reaches their lifetime maximum, you can remain in the CIBC group benefit plan with the same level of coverage, but your spouse will not receive any reimbursement for medical costs. You may also lower your medical option and/or drop the covered spouse or eligible dependents who reached their medical lifetime maximum from coverage.

Please note, in the event your medical option changes or when you reach age 65, the medical lifetime maximum amount that you have accumulated is not reset.

Sun Life will advise you, in writing, when you or your eligible dependents are close to having reached the lifetime maximum. Alternatively, you can check how close you are to the medical lifetime maximum by calling Sun Life at 1 877 790-0294.

Don't forget about the My Sun Life mobile app!

This free app is available on Google Play or the Apple App Store and enables you to manage your employer-sponsored group benefits on your mobile phone. In addition to the tools mentioned above you can verify details of your coverage and submit claims, estimates and requested supporting documentation on your smartphone.

Coordination of Benefits (COB)

If your spouse also has coverage under a benefit plan, reimbursement of your expenses may be coordinated between CIBC's plan and your spouse's plan. By using a process called coordination of benefits (COB), you may be able to cover up to 100% of your eligible expenses, depending on the coverage available under the two plans.

The program covering you or your spouse as a retiree must pay before the plan covering you or your spouse as a dependent. For example, a claim for your spouse must be filed under your spouse's program first. You may then submit any outstanding cost to the CIBC flexible benefits program. Expenses for dependent children must first be submitted to the plan of the parent whose birthday occurs first in the calendar year, as long as you both have family coverage. Any amount not reimbursed under the first claim may then be submitted to the other parent's plan. The total reimbursement cannot be more than 100% of the reasonable and customary limitations for the expense as determined by Sun Life. For more information on how COB works, contact Sun Life at 1 877 790-0294.



Benefit changes at 65

As you travel through retirement, there are a few critical milestones at specific ages that you should be aware of. For your group retirement benefits program, turning age 65 represents one of these milestones.

Medical

At retirement, you can elect coverage that suits you and your family's needs regardless of your age. Your premium is determined by the coverage you choose for yourself and your eligible dependent(s), your age and by your province or territory of residence. Your age and province of residence are relevant because different provincial health plans provide different levels of coverage at age 65 — primarily for prescription drugs.

CIBC's flexible benefits program for retirees is designed to work with your provincial or territorial health plan. When you turn 65, your provincial health plan becomes first payer for prescription drugs and the CIBC program becomes second payer. Most provinces offer a minimum level of drug coverage or special drug programs and other medical coverage programs to seniors 65 and over (e.g. the Ontario Drug Benefit program). In most cases the claim submission process to these programs is seamless for the retiree. For example, if you live in Ontario and your pharmacist has your drug card information on file, they will submit your drug claims to the Ontario Drug Benefit (ODB) program first and the remainder to the CIBC benefit program. If you have special drug needs that are not covered under the CIBC retiree plan, you can contact your provincial health plan to determine if coverage is available for you.

If you are a retiree living in Quebec, you are automatically enrolled in the Régie de l'assurance maladie du Québec (RAMQ) drug plan at age 65. CIBC's drug plan will only provide coverage for prescription drugs costs not covered by the RAMQ, subject to CIBC's plan provisions. This change will also impact your spouse, regardless of age, and your eligible dependents covered by CIBC's drug plan. You may choose to opt out of the RAMQ drug plan and ask CIBC to arrange with Sun Life to provide a RAMQ-equivalent plan, however, you will be responsible for the entire cost of the plan.

You will receive notification of your eligibility to make benefit changes prior to reaching age 65 and you must notify the HRCC within 60 days if you elect to purchase the RAMQ equivalent drug plan. Note that if you decide to change your medical option your medical lifetime maximum will not be reset.

For information about your provincial or territorial health plan, contact your provincial or territorial health plan.

Life Insurance

If your life insurance benefit is terminated or reduced between the ages of 65 and 70 for any reason, other than at your request, you may purchase an individual insurance policy to replace all or part of the amount of coverage that has ended. You will receive notification when you are eligible to convert your life insurance to an individual policy. If you wish to pursue the conversion process, you must contact Sun Life at [1 877 893-9893](tel:18778939893) within 31 days of your life insurance termination or reduction.



Travel Medical



Even if you're a seasoned traveler, preparing for your next trip can feel like preparing for your first when covering off all the important details. Now more than ever when completing your travel checklist, it's essential to ensure you have the right travel medical insurance and understand your coverage, including the impact of COVID-19, to help you have the best trip possible. The following steps will help you start.

- Plan ahead and do your research
- Regularly review the requirements for your departure and arrival at your destination and return to Canada
- Review and follow [Government of Canada's travel advice](#)
- Call Allianz Global Assistance well in advance of your trip to purchase optional coverage. *Note: phone lines may be busy, and you may experience longer than usual wait times*
- Ensure you have the right travel medical insurance by reading and understanding your coverage

Coverage overview

There are two types of coverage available to eligible CIBC retirees and their eligible dependents.

Basic plan (Lifetime maximum of \$1 million)

What it's for

Unexpected/unforeseeable sickness or injury requiring immediate medical attention, treatment or care

What is covered

- Unlimited trip length or number of trips within Canada
- The first eight days of any trip outside Canada from when you leave Canada
- Covers pre-existing conditions
- Expenses related to emergency medical treatment for COVID-19 *would* be eligible if there is **no** Government of Canada travel advisory against non-essential travel (Level 3) or all travel (Level 4) for your destination related to COVID-19 in place on your departure date, and you contract COVID-19 at your destination

COVID-19 — what is not covered

- Expenses related to emergency medical treatment for COVID-19 if a Government of Canada travel advisory against non-essential travel (Level 3) or all travel (Level 4) for your destination related to COVID-19 is in place on your departure date, and you contract COVID-19 at your destination

Cost

- Paid for by CIBC

How to access

- Your CIBC benefits booklet available on [myBenefits](#) under Quick Links on the homepage

Optional plan

What it's for

Unexpected/unforeseeable sickness or injury requiring immediate medical attention, treatment or care

What it covers

- From day nine of any trip outside Canada starting from your date of departure
- Add other coverages such as trip cancellation and interruption
- Expenses related to emergency medical treatment for COVID-19 *would* be eligible if there is **no** Government of Canada travel advisory against non-essential travel (Level 3) or all travel (Level 4) for your destination related to COVID-19 in place on your coverage effective date, and you contract COVID-19 at your destination

COVID-19 — what is not covered

- Expenses related to emergency medical treatment for COVID-19 if a Government of Canada travel advisory against non-essential travel (Level 3) or all travel (Level 4) for your destination related to COVID-19 is in place on your coverage effective date, and you contract COVID-19 at your destination
- Optional trip cancellation / interruption plans *exclude* any claims related to COVID-19 and do not provide coverage for COVID-19 related expenses
- Exception: You are eligible for Trip Cancellation benefits if, after your policy purchase date and prior to your scheduled departure date, you contract COVID-19 in Canada and need to cancel your trip as a result

Cost

- Offered at a savings through the CIBC Retiree Travel Medical Insurance Plan, which is administered by Allianz Global Assistance

How to access

- Call Allianz Global Assistance at [1 800 513-5934](#)
- Must complete a medical questionnaire

Members who retired prior to 2009 or who retired in 2009 or later with more than 10 years of service and are enrolled in a medical/dental option are eligible for the Basic plan and may purchase Optional coverage at the preferred premium rates.

Members who retired in 2009 or later with between 2 and 10 years of service and are enrolled in a medical/dental option are eligible for the Basic plan and may purchase Optional coverage but are not eligible for the preferred premium rates.

Pre-existing conditions exclusions — what you need to know

Optional plans contain clauses regarding pre-existing medical conditions and stability periods.

Coverage may not be available for a medical condition for which you were experiencing symptoms or received tests before your trip even if no diagnosis was given. Exclusions are determined based on your age, trip duration and answers to the medical questionnaire (if you were asked to complete one). Your confirmation of coverage will show the pre-existing conditions exclusion that is applicable to you.

There are three categories of pre-existing condition exclusions:

1. Have not been stable for the specified number days — claims for specified or any related conditions while travelling: not covered.
2. Have received any type of treatment in the 365 days before leaving Canada — claims for specified or any related condition: not covered, even if no change in treatment.
3. Not covered at all.

Pre-existing conditions exclusions do not apply to a new condition that you have never had before.

COVID-19, travel advisories and emergency travel coverage

Due to the COVID-19 pandemic, the Government of Canada may issue travel advisories to avoid non-essential travel (Level 3) or avoid all travel (Level 4) outside of Canada for specific destinations or certain types of travel (i.e. cruises). Travel advisories can impact travel insurance and are subject to change. They may be issued, lifted, and then reinstated depending on the status of COVID-19 infection rates in Canada and abroad.

It's important to understand if you have coverage with benefits for emergency medical and quarantine expenses if you test positive for COVID-19, whether or not a Government of Canada Level 3 advisory is in place for your destination. For coverage related to these types of situations, CIBC retirees can contact Allianz Global Assistance at [1 800 513-5934](tel:18005135934).



Travel tips

Before your trip

- Read your policy, including terms, conditions, limitations and exclusions, and your CIBC benefits booklet for details on basic coverage and any additional purchased top-up policies. This will help ensure you fully understand what you're covered for and what's excluded. Your CIBC benefits booklet is located on the [myBenefits](#) under Quick Links on the homepage.
- Remember to check to confirm if your plan includes trip cancellation and interruption benefits.
- Print and carry a copy of the CIBC Basic Travel Insurance Card for travel medical insurance for easy access to emergency contact numbers when travelling. It is available on [myBenefits](#) under Quick Links on the homepage.

For additional details and the most current information related to travel insurance coverage, please contact Allianz Global Assistance at [1 800 513-5934](tel:18005135934).

CIBC Travel Insurance is underwritten by Co-operators Life Insurance Company and The Sovereign General Insurance Company and administered by Allianz Global Assistance, which is a registered business name of AZGA Service Canada Inc. and AZGA Insurance Agency Canada Ltd.

During your trip

- Contact Allianz Global Assistance before seeking treatment. They are available 24/7 to help guide you to the most optimal healthcare solution based on your condition and location, arrange payment on your behalf whenever possible, and share important information and next steps related to your claim.
- In a life-threatening medical emergency, proceed to a hospital immediately and have a family member or friend call Allianz Global Assistance on your behalf within 24 hours of admission and before any surgery is performed.



Financial

Employee Banking Offer

CIBC retirees and team members are our most important clients and advocates for our bank. We're always looking at ways that we can improve our Employee Banking Offer to ensure you're getting the best our bank has to offer.

Here's a reminder of what banking offers are available to you:

Personal banking

- Chequing Account — unlimited transactions and no monthly fee
- CIBC Smart Plus Account — 100% automatic monthly fee rebate including unlimited transactions
- Interac e-Transfer service (send or request)
- No CIBC fee on ATM withdrawals worldwide
- Monthly fee waived on COPS (CIBC Overdraft Protection Services)
- Annual fee rebate on one of the following credit cards for the primary user and up to three authorized users:
 - Aeroplan Visa Infinite
 - Dividend Visa Infinite
 - Dividend Platinum Visa
- Bonus interest rates regardless of balance on CIBC Savings Accounts (regular transactions fees may still apply)
- Free banking services including cheques, money orders and drafts
- Discounted annual interest rate and annual fee credit cards
- 100% Annual Fee Waiver on CIBC Aventura Card
- Preferred exchange rates when purchasing foreign currency

Borrowing

- Mortgage: preferred rates and annual 20% mortgage pre-payment option
- Secured line of credit at CIBC Prime, Unsecured lines and loans at CIBC Prime +1%
- CIBC purpose loan: up to \$5,000 interest-free loan to help you achieve your goals
- Fixed rate auto loan: Prime +1.00% for a term up to 96 months
- Low interest CIBC share purchase loan

Investing & protection

- PPS (Personal Portfolio Services) reduced minimum investment of \$10,000 (vs. \$100,000) and discount fees
- Investor's Edge flat-fee price of \$4.95 per online equity trade and all annual fees waived (up to \$200 in savings)
- Mutual Funds: waived RRSP administration fees
- Bonus rate on select non-registered GICs
- Special pricing on collector coins, gold and silver
- Estate Planning: 15% discount on CIBC Trust Services
- 30% discount on the Willful service a digital estate planning platform

Questions?

- Contact one of our CIBC banking centres to speak to a CIBC advisor
- Call the Employee Banking Contact Centre at [1 877 610-2422](tel:18776102422)
- Send email to Mailbox.EmployeeBankingOffer@cibc.com

Eligibility — Employee Banking Offer is available to:

- *Retirees if they start to receive their retirement income benefits from the CIBC Pension Plan (or other retirement income program of CIBC or a subsidiary) immediately upon retirement, on a non-deferred basis.*
- *Surviving spouses if their deceased spouse was a CIBC retiree enrolled in the retiree benefits plan in Canada and the spouse was covered as a dependent at retirement and/or if their deceased spouse was in receipt of a retirement income benefit from the CIBC Pension Plan (or other retirement income program of CIBC or a subsidiary).*
- *Surviving spouse of an employee who was eligible will continue to receive Employee Banking Offer for a period of one year.*

CIBC reserves the right to amend or terminate any or all of the products, services or associated offers, including pricing or interest rates at any time and without advance notice, unless otherwise required by law, regulation or agreement.



Financial planning services

CIBC provides retirees with a wide range of personalized planning services including tailored advice on budgeting, credit, investments and more.

Here are some important resources that are available to you:

- [Retirement budget calculator](#): Keep track of your cash flow to help live the retirement life you want.
- [CIBC Smart Advice](#): Support your financial wellbeing with timely and relevant virtual events, articles, videos and online calculators.
- [CIBC Insights](#): Take control of your finances with tailored advice based on your spending history. Take control of your finances with custom advice at your fingertips via your CIBC Mobile Banking® App.
- [CIBC GoalPlanner™](#): Stay on track towards your goals with the help of a digital tool that creates a personalized plan that adjusts to your evolving needs.

We've made it easier for you to safely meet with a CIBC representative — simply [book a virtual meeting](#) with an advisor, or call us at [1 800 465-2422](tel:18004652422).

Retirement tax tips

Retirement brings many opportunities with it, including opportunities for tax savings! Let's review two tax strategies and the disability tax credit.

Pension income splitting

What is pension splitting?

Canadian residents can split up to half of their pension income by allocating an amount to a spouse or partner¹. The amount allocated is then deducted by the spouse or partner who received the pension and is added to income of the other spouse or partner who will pay tax on this amount. To reap the benefits of pension splitting, both you and your spouse or partner must complete Canada Revenue Agency (CRA) [Form T1032, Joint Election to Split Pension Income](#), and file the forms with your respective tax returns.

Any pension income that qualifies for the \$2,000 federal pension income credit also qualifies to be split. Specifically, this would include annuity-type payments from a pension plan (regardless of age) and can also include RRIF or Life Income Fund (LIF) withdrawals once the income recipient reaches age 65². Old Age Security (OAS) payments and Canada or Quebec Pension Plan payments do not qualify. (CPP/QPP can be split under separate legislation.)

Who should do it?

Pension splitting is a smart way to notionally transfer income from one spouse or partner to a spouse or partner who pays tax at lower rates. Other potential benefits include accessing benefits that might otherwise be reduced or eliminated based on income, such as preserving some (or all) of the age

credit and avoiding or even eliminating the OAS recovery tax³. Pension splitting may also allow the receiving spouse or partner to access or increase the pension income tax credit.

Do I have to contact my pension provider to ask them to split the income?

No. The choice to split pension income with a spouse or partner has no effect whatsoever on the actual payment of the pension income to the recipient. As a result, the recipient spouse or partner will continue to receive an information slip reporting the pension received, and the pension income would then be subsequently split on the tax return using the election forms discussed above.

What about the tax withheld — who claims this?

The CRA has stated that any tax withheld at source from the pension income must be allocated (claimed on your tax return) in exactly the same proportion as the pension income is allocated, as per the election above.

Who claims the \$2,000 pension income amount?

Both the recipient and transferor each may potentially claim the \$2,000 pension income credit. While the transferor spouse or partner will certainly qualify for the credit (as it's a prerequisite for splitting pension income in the first place), the recipient spouse or partner may not qualify because eligibility for the credit may depend on the age of the recipient and the character of the pension income.

For example, say Jack, age 65, decides to split his pension income, which consist of RRIF withdrawals, with his wife, Jill, who is only 62. While the RRIF income qualifies in Jack's hands for the pension income credit (and thus permits him to split up to 50% of it with Jill), the allocated amount won't qualify for an additional \$2,000 pension income credit in Jill's hands since she is not yet 65 years of age. If Jack were to decide to split his CIBC pension plan income, the income would qualify for the pension credit in both Jack's and Jill's hands no matter how old either of them is.⁴

Medical Expense Tax Credit

Another potential source of tax relief for retirees is the Medical Expense Tax Credit (METC). Valid medical expenses qualify provided they exceed a minimum threshold equal to the lesser of 3% of your net income or \$2,635 (for 2023). In most cases, a 15% non-refundable federal tax credit is available, plus generally a provincial or territorial tax credit. Because it is non-refundable, the credit can reduce your taxes payable but cannot create a refund.

For example, suppose you have qualified expenses that totaled \$2,500. If you had net income of \$50,000, you could claim a tax credit for your expenses that exceed \$1,500 (which is 3% of \$50,000), so you could claim \$1,000 of medical expenses. You could, therefore, claim a federal tax credit worth \$150 at a rate of 15% plus the corresponding provincial or territorial tax credit.

Total eligible expenses for the METC include expenses for you and your spouse or partner and certain other individuals

who depend on you for support. You can claim amounts paid within any 12-month period that ends in the tax year, provided they have not been claimed in a previous tax year. Common eligible medical expenses include unreimbursed fees for doctors, dentists, qualified therapists or other medical practitioners, prescription medication or eyewear, and hospital or medical laboratory services. Let's review some of the lesser-known qualified medical expenses.

Premiums paid for medical and dental coverage through CIBC

One commonly-overlooked expense is out-of-pocket costs for medical and dental insurance plans. Premiums you pay for medical and dental coverage in the plan for CIBC retirees qualify for the METC.

Premiums paid for out of country health coverage

Premiums paid for out of country health coverage may be eligible for the METC, but only if the premiums paid only cover expenses that would otherwise be eligible for the METC. If the premiums paid covers other items, such as lost luggage or trip cancellation insurance, the premium will not be eligible.

Dental treatment

The cost of dental care that is not covered by an insurance plan qualifies for the METC. Certain purely cosmetic procedures such as teeth whitening are not eligible.

Cost of services at private medical facility

Some provinces permit some medical tests such as ultrasounds, magnetic resonance imaging (MRIs) and computer tomography (CT scans) to be paid for and performed at a private medical facility. A prescription from a medical practitioner for the test is required in order for the cost to be eligible for the METC.

Adjustment to previous year's tax return

Should you discover that you could have claimed the METC in a previous year, there are a number of ways that you can easily amend an earlier income tax return.⁵ This can be done either online or by mail and is outlined by the Canada Revenue Agency on its [website](#).

Disability Tax Credit

If you, or a family member that you support, has a severe and prolonged impairment, you may consider whether you are eligible to claim the Disability Tax Credit (DTC). To qualify, the individual must be either "markedly restricted" in at least one of the basic activities of daily living, "significantly restricted in two or more of the basic activities of daily living," or need "life-sustaining therapy." In addition, your impairment must be "prolonged," meaning that it has lasted, or is expected to last, for a continuous period of at least 12 months and is present all, or substantially all, of the time. For instance, you may qualify for the DTC if you cannot feed yourself or dress yourself. It would not be sufficient if you were unable to shop for food or clothing or prepare food.⁶ It may be possible to transfer the DTC to a supporting individual or spouse or partner.

A qualified medical practitioner (a medical doctor, nurse practitioner or other medical specialist) must certify on *Form T2201, Disability Tax Credit Certificate*, that you meet the criteria. If the medical practitioner charges a fee for completing the form, you may be able to claim the fee using the METC. The CRA must approve the form before the DTC can be claimed.

When costs are incurred for either care by an attendant or for residing in a long-term care facility, there may be restrictions on claiming the DTC if the METC was claimed for those expenses, or the amount of the METC may be limited where the DTC is claimed. This issue is discussed in more detail in our report "[Who cares? Easing the financial burden for caregivers](#)".⁷



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The Personal

Ways to reduce your insurance premiums

Bundle your policies

If you haven't already done so, it's well worth insuring your cars and recreational vehicles (like motorcycles, snowmobiles and campers), as well as your home and cottage with the same insurance company. Bundling all your policies can help you save on your premiums.

Update your car insurance

- **Increase your deductibles.** You can save on your premium by increasing your deductibles for Collision or Upset and Comprehensive. But before you make any changes, make sure you'd be comfortable paying that amount in the event of a claim.
- **Insure all your vehicles with us.** You could save on your car insurance premium with our Multi-Vehicle Discount.
- **Tell us if you install winter tires.** When you have winter tires on your car in the colder months, you'll enjoy better road safety and you could also get our Winter Tire Savings.
- **Get more discounts.** Check out all our auto insurance savings and call us to see if you're eligible.
- Shopping for a new car?
- **Choose a model with a lower insurance rate.** Compare rates for different models to choose one that has a lower insurance rate.

- **Choose a car with more affordable repairs.** It costs less to repair a standard car than a luxury model. Repair costs could also impact your insurance premium.
- **Consider a hybrid or electric vehicle.** On top of government incentives and gas savings, you could take advantage of our hybrid or electric vehicle savings.

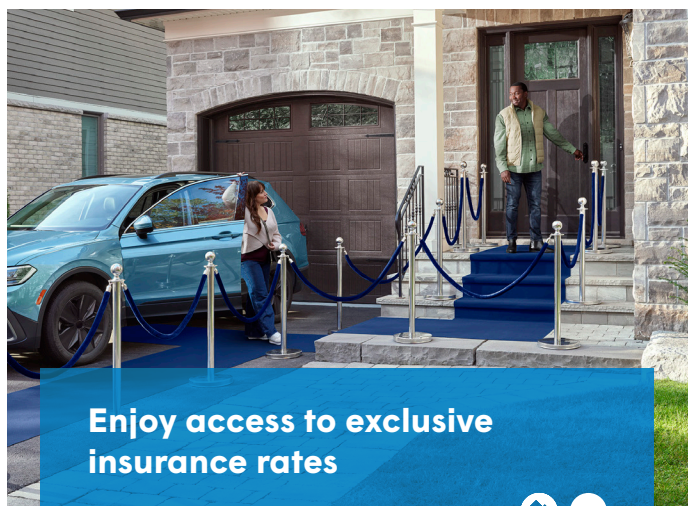
Update your home insurance

- **Review your coverage.** It's worth letting your insurance company know if you've made changes like re-roofing your home. It could save you money on your premium.
- **Increase your deductible.** If you're comfortable paying more out of pocket in an insurance claim, you could increase your deductible and reduce your home insurance costs.
- **Insure your home and your car with us.** You could save on your home insurance with our Multi-Line Discount.
- **Has someone in your home quit smoking?** Let us know! A smoke-free home reduces the risk of a fire, and it lowers your insurance premium.
- **Get more discounts.** Check out our other home insurance savings and call us to see if you're eligible.
- Add security/prevention systems in your home
- **Install a centrally-monitored fire and theft system.** You could save on your home insurance with our Alarm System Discount.
- **Protect your home from water damage.** You'll have peace of mind, and you could save on your home insurance with our Water Damage Prevention System Savings.

Remember, as a member one of our partnered groups, you get access to exclusive group rates on home and auto insurance not available to the general public. Give us a call or get an online quote today and see how affordable customized coverage can be. To find out more, call 1 888 476-8737 or visit thepersonal.com/cibc.

This article is being provided by CIBC on behalf of The Personal which has a group sponsorship agreement with regards to home and auto insurance for our employees.

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¹Internal statistics of The Personal. Approximate number of policyholders who renewed their policies when their policy came up for renewal from January 1, 2022, to July 31, 2022. The rate does not include mid-year term cancellations and terminations.

Valuable discounts for you and your family

If you're looking for hotels and car rentals for travel, updating your computer or trying out some new wellness activities, WorkPerks at CIBC has discounts online and in-store to help you save. You can view the perks in the comfort of your own home, or on-the-go through the Venngo app.

WorkPerks at CIBC is your exclusive online discount program for you and your immediate family members. With 10 saving categories like auto, electronics, fashion and travel, there is something for everyone.

For some perks, proof of CIBC affiliation is required, and for these, you can show your Sun Life benefits drug card with your name and CIBC logo or a copy of your most recent T4 statement from your CIBC pension.

You can access WorkPerks 24 hours a day, seven days a week, from wherever you are and each perk includes instructions on how to use it.

Enrolling is easy and all you need is your HR ID and a personal email address to start saving. To join the program, visit cibc.venngo.com, click Sign up and follow the instructions under Create an account. If you already have an account, click Sign in and enter your account name and password.

Download the Venngo app from Google Play or the Apple App Store so you can check for discounts wherever you go.

Share WorkPerks with your family.

You can also invite up to 5 immediate family members to create their own WorkPerks account so they can enjoy the advantages of this program too. To do so, select the Invites link from your Settings menu, provide their email address and select Send invite.

If you have difficulty registering, accessing or redeeming a perk, or need a password reset, please send an email to support@venngo.com, or visit helpcentre.venngo.com/en.

New perks are added all the time, so sign up for the WorkPerks email newsletter to ensure you're up-to-date with all the latest perks and promotions, or visit WorkPerks regularly to find discounts at the places you love to shop, eat, and play!



Supporting our retirees

Seniors Champion

How CIBC is supporting seniors

CIBC continues to deliver on the seven principles of the [Code of Conduct for the Delivery of Banking Services to Seniors](#), with leadership from our CIBC Seniors Champion, Jennifer Davidson. As part of our onboarding process for new employees, client-facing CIBC team members across North America complete training on this code which focuses on educational issues impacting senior clients, including fraud and elder abuse.

Beyond delivering on the code, we are focused on enhancing the banking experience for seniors. We continue to add new content and resources to our [Seniors Support Centre](#), including a recently published Retirement Tax Savings Tips video, scam spotter tool and retirement budget calculator. Our website and mobile apps provide money insights, tips and tools on topics ranging from cash management and reducing debt to family finances, estate planning and more. In 2022, we enhanced our [Simplii Seniors Support Centre](#) to include relevant information such as identifying fraud and scams, and understanding powers of attorneys and joint bank accounts.

In order to further improve the client experience for our seniors, our Seniors Centre of Excellence (COE) comprised of more than 15 partners from different areas of our bank, continue to advocate for seniors internally. The COE regularly connects to discuss and share information on matters relevant to seniors. In 2022, we conducted a channel specific deep-dive to understand seniors needs, and developed an action plan to ensure those needs are met.

The Client Experience team also connects bi-annually with the Retiree Advisory Council to provide an update on our strategic roadmap, as it relates to CIBC retirees, and gathers feedback.

Looking ahead, we will continue to incorporate learnings from research and client feedback into new initiatives, as we strive towards being leaders in client experience for seniors.

Exclusive Friends & Family Ambassador Program

Have you ever been at a family gathering and the conversation turns to banking? Maybe it's your daughter talking about housing and mortgages. Or a grandchild mentions they're looking for a new job with a great company. Or a cousin has had an issue as a CIBC client.

CIBC has opened our exclusive [Ambassador Program](#) to retirees. This program enables CIBC team members, and now retirees, to easily refer their friends and family for **advice and solutions, careers and issue resolution**. Benefits include exclusive product offers to help make ambitions real for the important people in your life.

Make the referral in three easy steps

Step 1: Ask for consent to share personal info

Step 2: Submit referral at cibc.com/ambassador

Step 3: Your friends/family will be contacted in 24-48 hours, and you will be updated on the status

Our first CIBC Retiree Ambassador — Irene Smith from Kelowna, BC shares her experience using the Ambassador program:



"I was talking to my sister about getting a credit card where she could accumulate points and the next day I received an email saying that retirees could be part of the Ambassador program. The timing was perfect! My sister was more than happy to provide her permission for the referral through the Ambassador program. It was super easy and quick to complete the referral on the Ambassador website and I don't think it took more than two minutes. My sister was contacted by the Ambassador concierge the next day and her application was submitted. It all happened that quickly. She will get her Dividend card in 4-10 business days and receive the 2-year no fee discount. We were both so pleased with the service provided by CIBC."

Advice and solutions — Your referral can take advantage of great CIBC products and services

Chequing Accounts

2-year monthly fee rebate

- Savings of ~\$200/yr for CIBC Smart™
- Savings of ~\$360/yr for Smart™ Plus

Unsecured Loans and Personal Line of Credit

0.50% off CIBC's approved rate

- Up to \$250 savings for unsecured loans and PLC (based on a \$20K loan + 5-year term)

Home Power Plan Personal Line of Credit

CIBC prime rate +0.50%

- Up to \$500/yr savings in interest for HPP PLC (based on a balance of \$100K)

Credit Cards

Two year annual fee rebate

- Save up to \$139/yr for all credit cards

Mortgages

Waiving property evaluation fee

- \$300 value

Aventura Visa Card for Business

Two year annual fee rebate

- Save up to \$180

Career referrals

Know someone who'd be perfect for a job at CIBC?

If you know someone great who is looking to work at CIBC, share their contact details through the [Ambassador website](#) and we'll reach out to them to create a profile in our careers portal so they can be considered for roles of interest.

Issue resolution to Make It Right

Concerns with CIBC? Help us resolve their complaint.

Have you heard a friend or family member talk about a banking issue they're having with CIBC? Maybe someone shared their concern with you or maybe you've encountered a problem with CIBC yourself and aren't sure how to solve it. Through the Ambassador Program, as a CIBC retiree, you can help our bank resolve client issues or concerns.

Ask if they are comfortable if you raise the issue on their behalf. Explain that they will be contacted by a Client Care representative within 1-2 business days who will review their issue. If the client agrees, include the client's information and concern in the [Make it Right tab](#) on the Ambassador website. To raise concerns directly, you or the client can directly email MakItRight@cibc.com. Or encourage the client to contact their banking centre or relationship manager/advisor to help them address their issue.



Community

CIBC retiree volunteer program



CIBC retirees have a long history of volunteering. The Retiree Volunteer Program celebrates you, CIBC's retirees, who share your time and talent in communities across Canada. Funds will be added to your My Giving Account in Benevity and can be donated towards a CRA registered charity or not-for-profit of your choice on the [Benevity](#) platform. Eligibility for the Retiree Volunteer Program is open to former CIBC employees in Canada who started to receive retirement income benefits from the CIBC Pension Plan immediately upon retirement, on a non-deferred basis. For more information about the program, visit cibcretirees.com.

Logging in to track your volunteer hours

To access your volunteer hours, log in to [Benevity](#) and enter your nine-digit ID and password. Your login ID is always your HR ID. When logging in for the first time, you will need to send an email to the CIBC Community Relationships team at mailbox.communityinvestment@cibc.com requesting your one-time initial password.

Why can't I log in?

If you have forgotten your password or if it has been 90 days since you last logged in, you will have to reach out to support@benevity.com for a password reset.

Update your personal email address every time

Please update your email address every time you log into Benevity, as your email gets dropped each time due to privacy. Go to your Profile, Settings and add your email address. This will allow for automated emails for your volunteer hour submissions.

Earning your "CIBC Reward Dollars" to donate to your preferred charity

You will earn \$12.50 for each hour you volunteer up to a maximum of \$500 per calendar year to donate back to the charity of your choice. Earn your CIBC Rewards Dollars by tracking your volunteer hours through the online platform, Benevity. Once approved, you can see your reward dollars on your main dashboard page in 'My Giving Account'.

How to track your volunteer hours

1. Login to Benevity
2. Hover your cursor over the Volunteer Tab
3. Select Track Volunteer Time
4. Fill in the information, being sure to select the cause or organization associated with the volunteer hours
5. Complete and submit the form.

Ensuring your preferred charity receives the donation

Once your volunteer hours have been approved, you can donate the dollars back to the charity of your choice using the online platform. Dollars may be given to one charity or a combination of multiple charities, but you must designate the funds using the online platform to ensure the charity receives payment. You may choose to add your own funds to your Donation Rewards Account to use at the same time for a larger contribution or to save for donation later. To do so, select the drop down arrow next to the rewards box and choose Add to My Funds and follow the steps.

How to make a donation/designation

1. Log in to [Benevity](#)
2. Select the Search tab and search for your organization by name or charity number
3. In the search results, locate and select your charity
4. Click +Donate Now and complete the form
5. Select Donation Rewards as your method of payment to use your CIBC retiree volunteer reward dollars
6. If applicable, leave a comment for the charity specifying your intent for your donation (chapter, event, date, etc.) so the charity will know exactly how to allocate your donation
7. Confirm and submit the donation through the payment processor
8. Once your donation has been submitted, you'll be brought to a success page and receive a confirmation email.

If you have questions about either program, email Mailbox.CommunityInvestment@CIBC.com



Community involvement

Investing in our communities through Team CIBC volunteerism and giving

Team CIBC is passionate about making lasting impacts in our communities. The CIBC One for Change Program encourages Team CIBC to give back through donating, fundraising, and volunteering to a charity or non-profit organization of their choice. This year-round program enables our team to be active participants in our communities and provides rewards dollars for employees and retirees to donate to their charity or non-profit organization of choice for volunteering. We enable Team CIBC to give back by providing in-person, virtual, individual, and group volunteer opportunities.

Throughout the year, Team CIBC across Canada volunteered more than 112,000 hours of their time to important causes, an increase from more than 99,000 hours in 2021. To enable Team CIBC to give back, we provide both virtual and in-person volunteer opportunities and have set a new target to achieve 1,000,000 hours volunteered over the next 10 years (2023-2032).

CIBC Foundation creates social and economic opportunities for all

The CIBC Foundation aims to grow its endowment to \$155 million and disburse a minimum of 5% on an annual basis. The CIBC Foundation's Board of Directors approves investments to support organizations focused on cancer, inclusive communities, and financial education. The CIBC Foundation aims to increase access to education and employment outcomes for underserved communities. The CIBC Foundation's activities are governed by its Board of Directors and subcommittees comprised of diverse and talented CIBC employees, as well as two independent external board members.

CIBC Foundation makes meaningful community investments in year one

In the first year of operation, the CIBC Foundation disbursed over \$3.5 million to 68 charitable organizations in Canada including Canada Learning Code, First Nations Technology Council, March of Dimes Canada, and Powerplay Young Entrepreneurs. This amount represents 5% of the initial \$70 million contributed by CIBC in 2021.

The CIBC Foundation's annual flagship fundraiser CIBC Miracle Day raised approximately \$7 million in 2022, from the December 2021 event and other activities during the year, cumulatively raising more than \$267 million globally since 1984. The proceeds from the CIBC Miracle Day Fund provide ongoing support to charities helping to improve the lives of children and youth from underserved communities. Our partners include Big Brothers, Big Sisters of Canada, Montreal Children's Hospital Foundation, and Campfire Circle, amongst many others. Each year on CIBC Miracle Day, our Capital Markets team and Wood Gundy employees donate a portion of their fees and commissions to help kids access support services and programs.

Responding to humanitarian crises and natural disasters

As part of our \$350 million philanthropic goal, in 2022 CIBC donated more than \$1 million in response to humanitarian crises and natural disasters:

- We contributed to humanitarian relief efforts in Ukraine and provided support for the immediate needs of Ukrainians seeking to resettle in Canada, including housing, food, clothing, employment and other necessities.
- We responded to several international natural disasters through the Canadian Red Cross and the American Red Cross to provide relief efforts to communities impacted by devastating weather conditions such as Hurricane Ian and the floods in Pakistan.
- We supported domestic natural disasters in Hay River and Kátl'odeeche First Nation, British Columbia, Atlantic Canada, and Eastern Quebec through organizations such as United Way, the Canadian Red Cross, and several local organizations focused on supporting their communities.
- Following consultation with the community, we donated to the James Smith Cree Nation and to the Shock Trauma Air Rescue Service Foundation (STARS), in response to the tragic events in James Smith Cree Nation and surrounding communities, including Weldon, Saskatchewan

Employee fundraising and giving generated \$22 million for various campaigns through our giving and volunteering platform, [Benevity](#). Employees can make donations to the charity or non-profit organization of their choice. These results exemplify Team CIBC's genuinely caring culture and willingness to give back to causes that are personal to them.

Social committees

CIBC retirees have formed various groups across Canada to stay in touch and provide opportunities to remain connected through organized social events. To find a listing of social committees in your area, visit:

CIBC Retirees Facebook Group: In the Files section of our retirees Facebook group.

myBenefits: Accessed through the Plan Information & Forms link under the Resources menu and then Benefit Plan Information for Retirees.

Anyone can create a committee, as long as they are a CIBC retiree or surviving spouse of a retiree. CIBC sponsors committee activities by providing annual funding of \$35 per member and each committee determines how the funds are spent. Past events include luncheons, golf events, volunteer drives and other outings.

To create a new social committee:

1. Establish a group of at least 5 CIBC retirees and/or surviving spouses
2. Create a name for your group
3. Designate a group representative
4. Open a bank account in the committee's name
5. Submit a request to your local RAC representative
6. Start planning!

For more details, you can reach out to your local Retiree Advisory Committee (RAC) representative.



Retiree Advisory Committee (RAC)

The CIBC Retiree Advisory Committee (RAC) was created more than 25 years ago and is a self-managed group whose primary goal is to represent retiree perspectives on important issues, and act as your local ambassadors. The committee is comprised of twelve members geographically dispersed across Canada. Selection criteria exists to ensure members have the skills and background to effectively carry out their responsibilities.

The group operates on a structured basis, with a revolving chairperson and a dedicated liaison from CIBC. Members commit to a four-year term, while the Chair and Vice-Chair commit to a five-year term.

Key responsibilities:

- Represent the views of CIBC retirees on issues impacting them
- Provide input on general retiree communications
- Provide input on policy reviews and developments, when requested
- Act as ambassadors and local champions for changes announced to retiree programs
- Respond to questions received from retirees on CIBC-related matters
- Provide a liaison to local Retiree Social Groups in designated geographic areas

Contact your local RAC member if you have any questions, concerns, suggestions, or if you are interested in becoming a RAC member.

2022 RAC members

Alberta, Northwest Territories and Nunavut

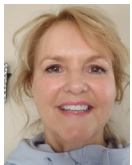


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CIBC merchandise

Retirees can now order CIBC merchandise through Genumark. Orders can be placed by phone at [1 800 661-4567](tel:18006614567) Monday to Friday, 9 a.m. to 5 p.m. ET or by email at customerservice@genumark.com. For product details and pricing, refer to the online [catalogue](#).



Retirees catalogue



For the exclusive use of CIBC retirees. Do not share.

A History of Canadian Imperial Bank of Commerce

Rod McQueen



VOLUME 5

Continuing our story with Volume 5 of CIBC's history

If you haven't read it already, the latest chapter of our bank's history: *A History of Canadian Imperial Bank of Commerce: Volume 5* is still available.

This book offers insights on CIBC's challenges and successes between the years 1973-1999, a time many of you experienced as CIBC team members!

The book is available in French and English in a variety of digital formats including an accessible audio book. Digital versions are free for team members and retirees. Click [here](#) to download your free copy in the digital format of your choice. Enter the appropriate discount code in the checkout portion of the process to complete your order.

English: CIBC2021EN French: CIBC2021FR

For those who would prefer a hard copy of the English book, they can be ordered for \$45 through [Indigo.ca](https://www.indigo.ca) or [Amazon.ca](https://www.amazon.ca).

CIBC news

CIBC Square update

Legacy Space at CIBC Square supports pathways to reconciliation

Leading up to National Day for Truth and Reconciliation on September 30, 2022, we opened a Legacy Space at our global headquarters, CIBC Square, in partnership with the Gord Downie & Chanie Wenjack Fund and the Indigenous Design Studio at Brook-McIlroy Architects.

The Legacy Space is dedicated to the shared history of Indigenous and non-Indigenous peoples in Canada, as well as the importance of economic reconciliation, in promoting Indigenous prosperity. The space answers the Truth and Reconciliation Commission of Canada's Call to Action #92 and furthers CIBC's commitment to take clear and measurable actions to promote reconciliation.

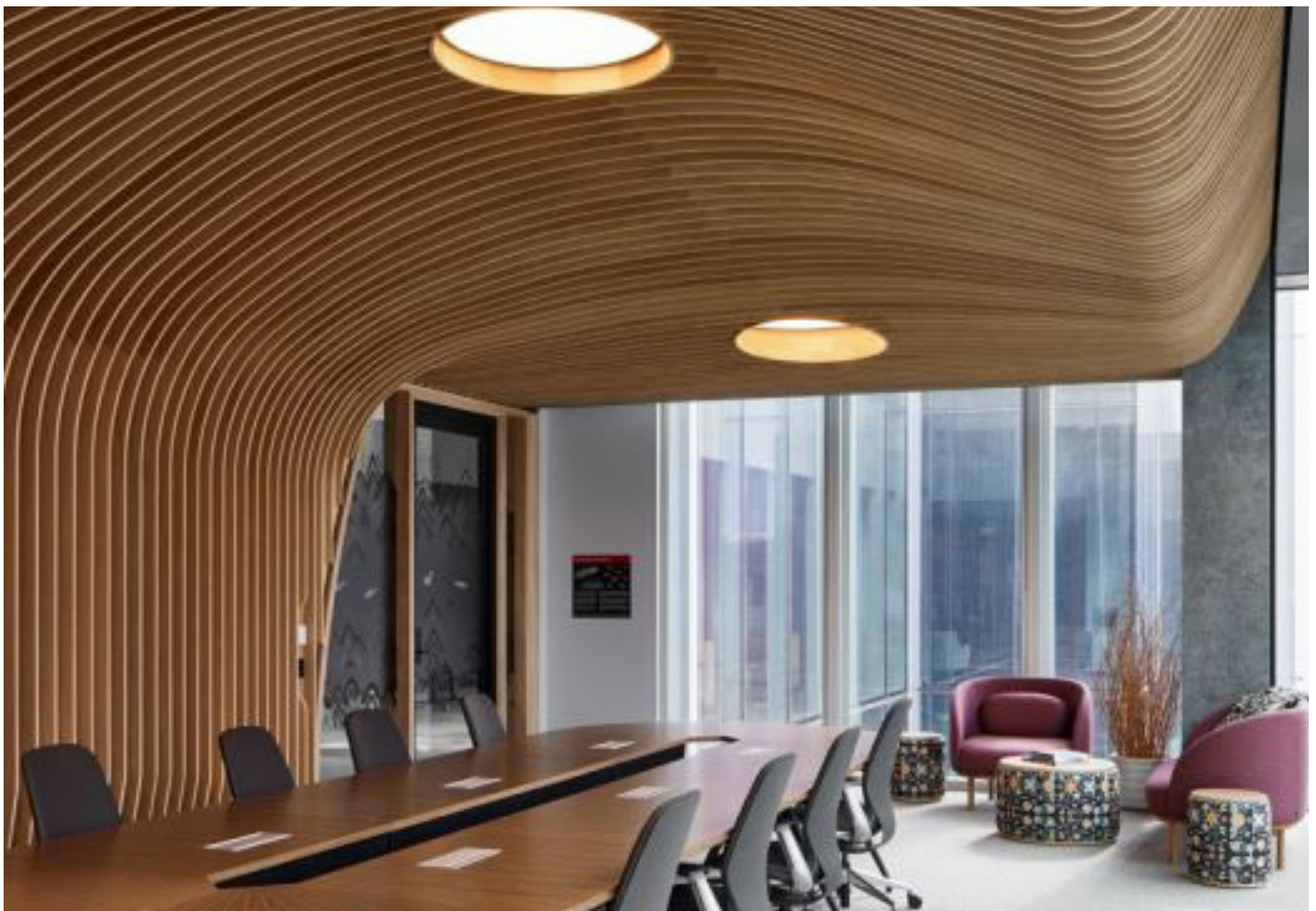
CIBC consulted Indigenous employees and clients, local First Nations leaders and community organizations about the multi-purpose room which will be used to provide a unique, educational and inspirational experience for both clients and team members. The room's materials and finishes were

intentionally selected to inspire conversation, learning and relationship building and where possible, were sourced from Indigenous businesses.

The formal opening was attended by Indigenous community members, team members, leadership from CIBC's Inclusion & Diversity Leadership Council including our President and CEO, Victor G. Dodig, and was marked by a traditional smudging ceremony performed by an Indigenous Elder.

"CIBC is committed to advancing the economic prosperity of Indigenous peoples and we look forward to using the Legacy Space to foster open dialogue among Indigenous and non-Indigenous peoples. While we continue to take steps towards reconciliation, there is still much work to be done. CIBC is guided by our Reconciliation Framework and remains committed to making meaningful changes and supporting Indigenous communities and leaders to build a more inclusive future."

Victor G. Dodig, President and CEO



New flagship banking centre opens at CIBC Square

In September 2022, we welcomed clients and team members to our new flagship banking centre at our global headquarters at CIBC Square in Toronto. Our new, modern and innovative space is designed to support the needs of our clients today and into the future.

One destination for all services

Our four-storey banking centre is a one-stop destination integrating Personal Banking, Imperial Service, Business Banking and Private Wealth. At street level, highly visible to Bay Street, our studio space will be used for various purposes from presentations to meetings. The Marketplace on Level 2, is where Financial Service and Client Service Representatives (equipped with iPads) connect and engage with clients to support their everyday banking needs. Level 3 — the Loft — is home to Imperial Service and Business Banking, with our Private Wealth team residing in the Gallery on Level 4.

The design of the space creates a best-in-class experience for our clients to help make their ambitions a reality. Expert advice and self-service are perfectly integrated in our new space to allow clients to do their banking with ease. Clients and team members alike will be captivated by the technology, including assisted listening for accessibility, sound masking for privacy, interactive touch screens and more. They will also enjoy open seating and enclosed meeting spaces, providing a variety of locations to build deeper relationships with clients.

While this new location will be a centrepiece within our banking centre ecosystem, Commerce Court will remain open for business to serve our clients as an important banking centre in this region.



Taking action on sustainability

Over the past year, we have demonstrated that CIBC — a relationship-oriented bank built for a modern world — has sustainability at the heart of our purpose.

We believe CIBC plays a unique and vital role in enabling a more secure, equitable and sustainable future. That's a responsibility we act on every day, right across our team. We do this through our interactions with clients — understanding their sustainability ambitions and helping make them real, and through our commitment to help create economic opportunities for all — inside our bank and across the economy. For CIBC, delivering on our Environmental, Social and Governance (ESG) strategy by accelerating climate action, creating access to opportunities, and building integrity and trust requires innovative thinking and challenging the traditional ways of doing things.

Accelerating climate action — CIBC supports solutions to address climate change and help transition to a more sustainable, low carbon future.

In 2022, we continued to increase our lending and capital markets activities to businesses focused on sustainable development. Our bank mobilized \$35.9 billion in sustainable finance activities, and we're on track to mobilize \$300 billion in sustainable finance by 2030.⁸ Behind these dollars are the ambitions and innovations that are reshaping the future, including a lending facility for the largest solar farm in Canada with over 1.3 million solar panels, and a syndicated credit facility for The First Nations Finance Authority, a First Nations owned and operated non-profit committed to building safe, healthy and prosperous communities. Our team is there as these initiatives take shape, with advice and expertise to help make them possible. As we enable long-term change, we are also establishing near-term targets to measure our progress and drive action. As part of our ambition to achieve net-zero greenhouse gas emissions from our operational and financing activities by 2050, we established interim targets for the reduction in emissions intensity from our oil and gas and power generation portfolios by 2030, and we're working closely with clients in these sectors to achieve these targets.

Creating access to opportunities — CIBC partners to build equitable and resilient communities where ambitions are more attainable for all.

A new Social Impact Alliance between the CIBC Foundation and Microsoft launched in 2022, aiming to close the digital skills gap through investment in education and employment opportunities in technology for communities currently underrepresented in the field.

Recognizing the vital role banks play in funding the ambitions of entrepreneurs, we introduced new products and programs for underserved communities – including a banking program launched last year designed specifically for Black-owned businesses, and a \$2 million contribution to the Black Opportunity Fund for non-repayable loans to Black entrepreneurs. We also continued to focus on creating shared economic prosperity through affordable housing initiatives, including providing US\$129 million⁹ in annual loans in the U.S. toward the acquisition and preservation of affordable housing. These and other programs contribute to a more inclusive economy, helping to ensure that everyone has the opportunity to achieve their ambitions.

Building integrity and trust — CIBC acts with integrity and transparency to maintain the trust that our stakeholders have placed in us. Last year we:

- Achieved strong results in our 2022 Client Experience Index through valued advice, enhanced digital capabilities, and consistent service delivery.
- Ranked 2nd in the 2022 J.D. Power Retail Banking Satisfaction study, our highest ranking since 2018.
- Partnered with MX Technologies Inc. to enhance secure data sharing with third-party fintech applications to ensure a secure and seamless experience for our clients

The importance of contributing to a more secure, equitable and sustainable future is clear. For our bank, we're committed to continuing to activate our resources to create positive change for our clients, team, communities and the planet.

For more, including information about the many ESG initiatives that CIBC is undertaking, read [CIBC's 2022 Sustainability Report](#).

2022 ESG Highlights

Our strategy

2050

Ambition to achieve **net-zero** greenhouse gas (GHG) emissions from our **operational** and **financing** activities.¹⁰

\$300 Billion

We have set a goal towards mobilizing this value in sustainable financing by 2030.¹¹

2028

Target year to achieve a **30%** reduction in our **scope 1 and 2 emissions** from a **2018 base-year**.

Our operations

22%

Reduction in our **absolute scope 1 and 2 emissions** from our **2018 base-year**.¹¹

35%

Of the electricity we used in 2022 came from **renewable energy sources or credits**, on route to **100%** by 2024.

41.3

The **emissions intensity** of our corporate operations (scopes 1 and 2, kgCO₂e/m²).¹²

Our lending and investment activities

4

Asset classes whose **financed emissions** have been calculated using the **PCAF framework**.

13.7%

Our credit exposure to **carbon-related assets** in fiscal 2021.^{13,14}

#3

Number of **financed emissions interim targets** set in line with **NZBA guidance**.

#6

in **North America** for **renewable energy financings**.¹⁵

\$35.9 Billion

Value of **sustainable finance activities** in 2022.¹¹

\$725 Million

Outstanding **sustainable debt issuances**.¹⁶



2022 awards and recognition



Important contact information

Here's important information to keep handy:

CIBC Human Resources Contact Centre (HRCC)

For all pension and benefit related matters contact the HRCC:

- Chat live by clicking on the Chat with an Agent now link in [myBenefits](#)
- Call toll free at [1 800 668-0918](#) Monday to Friday, 8 a.m. to 7 p.m. ET
- Access the 24-hour online eService tool available via the Contact Us link at the top of the [myBenefits](#) page

CIBC Employee Banking Offer

Inquire about competitive rates and reduced fees by calling [1 877 610-2422](#)

CIBC Telephone and Online Banking

Access banking services over the phone at [1 800 465-2422](#) or online at [cibc.com](#)

Sun Life

For group medical and dental claims and life insurance coverage inquiries, call [1 877 790-0294](#) or visit the website at [mysunlife.ca](#)

Retiree Travel Medical Insurance

Call Allianz Global Assistance at [1 800 513-5934](#) for information or to purchase travel medical insurance for trips outside Canada

Travel Medical Emergency 24-hour Helpline

To report a travel medical emergency or report a claim, call Allianz Global Assistance at:

- [1 800 995-1662](#) in North America
- [416 340 0049](#) for all other locations — collect calls accepted

Employee & Family Assistance Program

Receive advice and counselling for a broad range of personal concerns by calling [1 800 387-4765](#) or online at [workhealthlife.com/cibc](#)

[TDD hearing impaired only at [1 877 338-0275](#)]

MindBeacon Therapy

Access online mental health therapy at [mindbeacon.com/cibc](#)

The Personal Home & Auto

- For information on group insurance for your home or auto call [1 888 476-8737](#) or visit [thepersonal.com/cibc](#)
- For information on group insurance for your pet, call [1 855 343-9385](#) or visit [thepersonal.com/pet](#)

WorkPerks

Access valuable discounts on local and national products and services at [cibc.venngo.com](#)

Retiree Volunteer Program (Benevity)

- For general inquiries or to log in for the first time to Benevity send an email to [mailbox.communityinvestment@cibc.com](#)
- To access your volunteer hours, log into [cibc.benevity.org](#) and enter your ID and password
- For technical support or password resets, reach out to [support@Benevity.org](#)

Ambassador Program

Submit a referral and help your family and friends achieve their personal, business or career ambitions through the [Ambassador Program](#)

Make It Right

Send any questions or concerns about the program to [MakeItRight@cibc.com](#)



¹ In this article, spouse refers to someone to whom you are legally married. Partner refers to a common-law partner under the Income Tax Act, which means someone who cohabits with you in a conjugal relationship, provided the two of you have cohabited for the past 12 months or are jointly parents of a child.

² In Quebec, the ability to split pension income provincially only begins at age 65 regardless of the type of pension income.

³ OAS is reduced by 15% once income was over \$81,761 for 2022 and is eliminated once income hits \$134,626. The stated income level affects the recovery tax for the next year's June - July period. For example, this 2022 income level impacts the recovery tax for the period of July 2023 through June 2024. There is a higher ceiling for those age 75 and over.

⁴ Other than for Quebec income tax purposes.

⁵ Generally, you may only request a change to an income tax return for a tax year that ended within the 10 previous years.

⁶ Further information on whether you may qualify for the DTC can be found online at <https://www.canada.ca/en/revenue-agency/services/tax/individuals/segments/tax-credits-deductions-persons-disabilities/disability-tax-credit/eligible-dtc.html>.

⁷ Further information on the interaction of the METC and the DTC in these circumstance can be found in CRA's Folio on the METC which can be found online at <https://www.canada.ca/en/revenue-agency/services/tax/technical-information/income-tax/income-tax-folios-index/series-1-individuals/folio-1-health-medical/income-tax-folio-s1-f1-c1-medical-expense-tax-credit.html>.

⁸ Refer to footnotes in section [1.3 2022 ESG Scorecard](#) for more information.

⁹ The U.S. Community Reinvestment Act (CRA) requires that U.S. banks meet the needs of their communities including low-and-moderate income peoples and low-and-moderate income areas. This is accomplished through community development activities including support for affordable housing, community services for low-and-moderate income peoples, small business assistance and revitalization of disinvested areas

¹⁰ For more information, see [Our Net Zero Approach](#).

¹¹ Refer to footnotes in [1.3 2022 ESG Scorecard](#) for more information.

¹² Refer to [5.0 Accelerating climate action – Operational emissions](#) for more information.

¹³ Our credit exposure to carbon-related assets is expressed as a percentage of our total credit exposure. The total carbon-related assets include drawn, undrawn and other of-balance sheet figures. The total credit risk exposure includes drawn, undrawn and other of-balance sheet figures of our retail (i.e., real estate secured personal lending, qualifying revolving retail, other retail), business and government portfolios under the AIRB approach as at October 31, 2021. It excludes repo-style transactions and OTC derivatives. In fiscal 2021, the TCFD updated its definition of carbon-related assets to capture assets in sectors beyond the oil and gas, mining, and utilities sectors, to include the energy, transportation, materials and buildings and agriculture, food and forest products sectors. For fiscal 2021, we continued to exclude entities solely engaged in water utilities, renewable electricity generation, nuclear energy generation, electricity transmission or distribution, or waste management systems.

¹⁴ CIBC is reporting on its fiscal 2021 performance, which is aligned with its approach to its 2022 Climate Report. CIBC's 2022 Climate Report will be published in the second quarter of 2023

¹⁵ Source: *Infraction*. For transactions that closed from January 1, 2022 to December 31, 2022 (North American Renewables League Tables).

¹⁶ Refer to [CIBC Sustainability Issuance Impact Report](#) for more information.