CIBC Registered Plan Transfer-In Cash Incentive Offer

Terms and Conditions

Below are the terms and conditions that apply to the CIBC Registered Plan Transfer-In Cash Incentive Offer (the "**Offer**") that can be earned on direct transfers from registered plan accounts held at a financial institution outside of the CIBC Group of Companies, to a new or existing Qualifying CIBC Registered Plan Product (as defined below). You must also have an existing CIBC deposit account prior to completing the transfer-in to be eligible for this Offer.

Qualifying CIBC Registered Plan Products

1. The Offer applies to a direct transfer-in to one of the following (new or existing) registered retirement savings plans ("**RRSP**")*, registered retirement income fund ("**RRIF**")** or tax free savings accounts ("**TFSA**") accounts (each, a "**Qualifying CIBC Registered Plan Product**"):

   i. Registered plan products offered by the Canadian Imperial Bank of Commerce ("**CIBC**")
      - RRSP Daily Interest Savings Account (RRSP DISA)
      - TFSA Tax Advantage Savings Account (TFSA TASA)
      - CIBC Bonus Rate GIC (RRSP/TFSA/RRIF)
      - CIBC Flexible GIC (RRSP/TFSA)
      - CIBC Market Linked GICs (RRSP/TFSA)
      - Any other CIBC GIC (RRSP/TFSA)

   ii. RRSP, RRIF and TFSA accounts offered by CIBC Securities Inc. ("**SI**") and CIBC Imperial Investor Service ("**IIS**"), a division of CIBC Investor Services Inc. ("**ISI**").

   For greater clarity, Qualifying CIBC Registered Plan Products do not include:

   - Registered Education Savings Plan or Registered Disability Savings Plan accounts offered by CIBC, SI or IIS; or
   - Accounts offered by Simplii Financial or CIBC Investor's Edge.

Eligibility Requirements

2. The Offer begins on January 16, 2023 and ends on March 31, 2023 (the "**Offer Period**").

3. The transfer of assets into a new Qualifying CIBC Registered Plan Product must be initiated during the Offer Period and within 30 days of the earlier of: (i) the date that a new Qualifying CIBC Registered Plan Product is opened (as applicable); or (ii) March 31, 2023.

4. The transfer of assets must be deposited into a Qualifying CIBC Registered Plan Product by May 31, 2023.

5. The transfer of assets into a Qualifying CIBC Registered Plan Product must be made from an existing registered plan outside of the CIBC Group of Companies. The CIBC Group of Companies includes, but is not limited to, CIBC, CIBC Investor's Edge, ISI, CIBC Asset Management Inc., SI, CIBC World Markets Inc. operating as CIBC Wood Gundy, CIBC Trust, Simplii Financial, CIBC Bank USA, or such other subsidiary or affiliated company of CIBC as may be applicable from time to time.

6. The Offer only applies to the following transfers, in accordance with the CRA's prescribed form for Direct Transfers (T2033), from an existing registered plan outside of the CIBC Group of Companies:

   i. a direct transfer of cash into a Qualifying CIBC Registered Plan Product,

ii. in-kind transfers into a Qualifying CIBC Registered Plan Product held at IIS.

Each transfer must be made to another registered plan product of the same type, with the same annuitant / holder (for example, RRSP to RRSP, TFSA to TFSA etc.).

Tax Implications

7. There may be tax implications associated with this Offer, including any bonus amount paid. Clients should consult with their own personal tax advisor if they require tax advice before initiating any transfer. Tax receipts will not be issued in respect of any transfer as part of this Offer or any bonus amount paid under this Offer. Clients remain responsible for ensuring that any contribution to their RRSP or TFSA does not exceed their contribution limits under the applicable tax legislation.

Amount of the Offer

8. The Offer will be determined based on the amount transferred in from the financial institution(s) outside of the CIBC Group of Companies into your Qualifying CIBC Registered Plan Products. If you satisfy the terms and conditions of the Offer and subject to the maximum Bonus payment set forth in Section 10, you will receive a bonus (the "**Bonus**") based on the amount of the single highest eligible transfer deposited to each Qualifying CIBC Registered Plan Product, as follows:

    - $150 for transfer(s) of $25,000 to $99,999;
    - $250 for transfer(s) of $100,000 to $249,999; or
    - $350 for transfer(s) of $250,000 or more.

Deposit of the Offer

9. The amount of the Bonus will be credited to the Qualifying CIBC Registered Plan Product (to which the eligible transfer was made) by June 30, 2023, as set out below:

    i. CIBC RRSP DISA and TFSA TASA: As a cash payment into the RRSP DISA/TFSA TASA account;

    ii. CIBC Bonus Rate GIC (RRSP/TFSA/RRIF), CIBC Flexible GIC (RRSP/TFSA), CIBC Market Linked GICs (RRSP/TFSA) or Any other CIBC GIC (RRSP/TFSA): The amount will be added to the applicable GIC concurrently with the transfer amount;

    iii. SI Accounts: As an investment in Class A units of the CIBC Money Market Fund;

    iv. CIBC Personal Portfolio Services Accounts: A purchase of additional units of the same class or series of the same mutual fund(s), in the same proportion, as set out in the transfer instructions; and

    v. IIS Accounts: A cash payment into the Qualifying CIBC Registered Plan Product.

    Your Qualifying CIBC Registered Plan Product must be open and in good standing at the time of payment.

Restrictions & Other Terms

10. The Offer is subject to a maximum Bonus of $350 for Qualifying CIBC Registered Plan Products as follows:

Qualifying CIBC Registered Plan Products	Maximum Bonus
RRSP Daily Interest Savings Accounts	$350
TFSA Tax Advantage Savings Accounts	$350
CIBC Bonus Rate GICs, CIBC Flexible GICs and other CIBC GICs (excluding CIBC Market Linked GICs)	$350
CIBC Market Linked GICs	$350
Qualifying CIBC Registered Plan Products offered by SI	$350
Qualifying CIBC Registered Plan Products offered by IIS	$350

    Clients who complete multiple transfers of funds into the same Qualifying CIBC Registered Plan Product, will receive only one Bonus payment.

11. CIBC, SI, and IIS, as applicable, each reserve the right, in its sole discretion, to deduct the Bonus amount or equivalent if the client subsequently initiates a transfer of the assets deposited pursuant to this Offer, to a financial institution outside of the CIBC Group of Companies on or before October 31, 2023.

12. CIBC, SI and IIS are not responsible for transfers that are not received or completed by the dates outlined above due to failure to provide the necessary transfer documentation, problems or technical malfunctions of any telephone network or lines, computer online systems or servers, computer software problems or traffic congestion on the internet or at any website or any other delays on the part of the delivering financial institution(s).

13. Neither CIBC, SI, nor IIS will reimburse any transfer fees or other costs incurred by clients while transferring funds from another financial institution.

14. The value of the assets transferred from another financial institution will be based on the market value of such assets on the date deposited into the Qualifying CIBC Registered Plan Product. The deposited value is net of any transfer fees charged by the other financial institution.

15. All dollar amounts expressed herein refer to Canadian dollars.

16. The Offer is non-transferable.

17. CIBC, SI and IIS, each in its sole discretion, may change these terms and conditions or withdraw all or part of this Offer at any time without notice. CIBC, SI and IIS reserve the right, in its sole discretion, to disqualify, limit or revoke this Offer in respect of any CIBC client who it determines or believes is abusing or manipulating this Offer.

18. This Offer shall be construed, administered and enforced according to the laws of the Province of Ontario and the laws of Canada as applicable therein. Any and all disputes arising out of the Offer shall be subject to the exclusive jurisdiction of the Superior Court of Ontario located in the City of Toronto.

CIBC Registered Products Ongoing Offers, Bonus interest and Regular interest

19. You may be eligible to receive additional offer(s) for the Qualifying CIBC Registered Plan Products. If any of the above Qualifying CIBC Registered Plan Products have other special offers, then the terms and conditions of those offers still apply. Clients may speak to a CIBC advisor to check the eligibility for other available offers, in addition to the Offer, before initiating the transfer request from another financial institution.

    For more information and/or offers that may be available, go to cibc.com or ask at any CIBC Banking Centre.

* Includes Locked-in Retirement Account ("LIRA"), Locked-in Retirement Savings Plan ("Locked-in RSP) and Restricted Locked-in Savings Plan ("Restricted LSP"), as applicable

** Includes Life Income Fund ("LIF"), Restricted Locked-in Income Fund ("Restricted LIF"), Locked-in Retirement Income Fund ("LRIF"), Prescribed Registered Retirement Income Fund ("PRIF"), as applicable.

CIBC Market Linked GICs are offered by CIBC World Markets Inc., a subsidiary of CIBC Capital Markets

CIBC Securities Inc. is a wholly-owned subsidiary of Canadian Imperial Bank of Commerce (CIBC) and is the principal distributor of the CIBC Mutual Funds and the CIBC Family of Managed Portfolios. CIBC Mutual Funds and CIBC Family of Portfolios is offered by CIBC Asset Management Inc. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. To obtain a copy, call CIBC Securities Inc. at 1-800-465-FUND (3863). Alternatively, you may obtain a copy from your advisor

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