



Interac e-Transfer® Terms and Conditions

Terms and Conditions

By selecting I Agree, you are bound by the Terms and Conditions of the *Interac* e-Transfer service. If you do not agree, you will not be able to set up the *Interac* e-Transfer service.

Terms and Conditions on CIBC *Interac* e-Transfer

1. Terms

Your use of the Service is governed by these Terms and Conditions (the "**Terms**"). We may change the Service or these Terms at any time. We will notify you of a change to these Terms by posting a notice on our Web Site. Your use of the Service after we post the notice means that you agree to the change and accept these Terms as amended. You may view this page at any time by selecting "Terms and Conditions" from the "Status" page of the Service.

These Terms are in addition to the Electronic Access Agreement between you and CIBC as amended or replaced from time to time, which you can view by selecting the link at the bottom of most Online Banking pages. However, if any of these Terms conflict with any part of the Electronic Access Agreement, these Terms will prevail with respect to the Service.

2. Definitions

In these Terms:

"**Account**" means any account you have with us.

"**Autodeposit**" means an *Interac* e-Transfer that is automatically deposited to the designated account of a Recipient without answering a Security Question.

"**Autodeposit Recipient**" means a Recipient who has registered for Autodeposit at a Participating Financial Institution.

"**Bank Account Details**" means the institution number, transit number and bank account number of a Person.

"**Business**" means a corporation, partnership, sole proprietorship, association or other entity.

"**Business User**" means, in addition to the meaning given to it in the Electronic Access Agreement, an individual that has been authorized by a Business to send and receive *Interac* e-Transfers.

"**CIBC**", "**we**", "**our**" and "**us**" means Canadian Imperial Bank of Commerce and its subsidiaries and affiliates.

"**Interac**" means Interac Corporation, formerly known as Acxsys Corporation, and includes its successors and assigns.

"**Interac e-Transfer**" means a money transfer sent or received using the Service.

"**Online Banking**" has the meaning given to it in the Electronic Access Agreement.

"**Participating Financial Institution**" means a financial institution participating in the System, and includes CIBC.

"**Person**" means i) an individual with online access to a personal bank account with CIBC or another Participating Financial Institution, ii) an individual with online access to a Business account with CIBC or another Participating Financial Institution, or iii) the Business itself.

"**Recipient**" means a Person who claims an *Interac* e-Transfer, including if applicable, an Autodeposit Recipient or a Requestor whose Request Money has been fulfilled, and "CIBC Recipient" means a Recipient who does so as a customer of CIBC.

"**Request Money**" means a request for an *Interac* e-Transfer in a specified amount sent by a Person from a Participating Financial Institution.

"**Requestor**" means a Person who sends a Request Money from a Participating Financial Institution.

"**Sender**" means a Person who instructs a Participating Financial Institution to send an *Interac* e-Transfer, including if applicable, to fulfil a Request Money, and "CIBC Sender" means a Sender who does so as a customer of CIBC.

"**Service**" means the service available to CIBC customers through CIBC Online Banking that uses email, text messaging, Bank Account Details or other forms of communication to send, receive, and request *Interac* e-Transfers.

"**System**" means the system for sending and receiving *Interac* e-Transfers operated by CIBC and other Participating Financial Institutions.

"**you**" and "**your**" means the CIBC Sender or CIBC Recipient, using the Service, subject to the expanded definition of "you" and "your" that applies in the circumstances set out in Section 34.

"**Web Site**" means the Web Site operated by CIBC or a CIBC affiliate through which you sign on to Online Banking, or otherwise access the Service.

3. Canadian funds only

The Service is available only for *Interac* e-Transfers in Canadian funds.

4. Fees

CIBC charges the following fees to CIBC Senders, CIBC Recipients, and CIBC Requestors:

To CIBC Sender:

- To initiate an *Interac* e-Transfer - \$1.50 (may not apply depending on the CIBC Sender's Account Terms and Conditions)
 - Usual withdrawal fees, if any, associated with CIBC Sender's Account are additional
- To stop a payment on an *Interac* e-Transfer - \$3.50
- To fulfil a Request Money - No Fee

To CIBC Recipient:

- To receive an *Interac* e-Transfer using CIBC Online Banking - No Fee

Other Participating Financial Institutions and *Interac* may charge fees to their customers as Senders or Recipients.

To CIBC Requestor:

- To send a Request Money to request an *Interac* e-Transfer - \$1.50 (charged upon receipt of the requested money) (may not apply depending on the CIBC Requestor's Account Terms and Conditions)

5. Limits for sending, receiving, or requesting *Interac* e-Transfers

CIBC may set limits for the amount of money you are allowed to send, receive, or request, and the number of requests you are allowed to make using the Service. CIBC may block attempts to send, receive, or request *Interac* e-Transfers that exceed such limits. CIBC may also change such limits at any time, and from time to time, without prior notice to you. Other Participating Financial Institutions and *Interac* may also set limits for sending, receiving, or requesting an *Interac* e-Transfer. CIBC shall not be responsible or liable for any losses or damages that you or any other Person may incur arising from such limits set by CIBC, *Interac* or any other Participating Financial Institution or changes to such limits.

6. Autodeposit registration

To become a CIBC Autodeposit Recipient, you must register for Autodeposit by registering an email address, a mobile telephone number and/or other permitted contact information to an Account which you designate and completing a secure verification step. Following registration, any *Interac* e-Transfer sent to you will be deposited into the designated Account without further action from you.

7. Sending/Receiving an *Interac* e-Transfer using Bank Account Details

As a CIBC Sender/CIBC Recipient, you can send and receive *Interac* e-Transfers using Bank Account Details and the *Interac* e-Transfer will be deposited directly to the bank account specified. To send an *Interac* e-Transfer using this method, you will need the Bank Account Details of the Recipient. To receive an *Interac* e-Transfer using this method, you will need to provide your Bank Account Details to the Sender.

8. Sending notice you have initiated an *Interac* e-Transfer and withdrawal of the *Interac* e-Transfer amount

As a CIBC Sender, when you initiate an *Interac* e-Transfer, CIBC immediately withdraws the *Interac* e-Transfer amount from the Account which you designate. CIBC causes a notice to be sent to the email address or the mobile telephone number you provide. The notice will identify you as the Sender and disclose your email address or mobile telephone number, the *Interac* e-Transfer amount, the name of the Recipient, and that you are using the services of CIBC. For *Interac* e-Transfers sent using Bank Account Details you will be given the option to send a notification of the transaction to the Recipient. The notification can be sent to an email address and/or mobile telephone number that you provide. CIBC may change or remove any of these notification methods at any time, and from time to time, without prior notice to you.

CIBC will not pay interest on the *Interac* e-Transfer amount to either the Sender Requestor or the Recipient. You must verify there are sufficient funds in your Account to make the *Interac* e-Transfer. *Interac* e-Transfers may be processed even if there are not sufficient funds in your Account and your Account may go into overdraft.

9. Depositing *Interac* e-Transfer amount

When you initiate an *Interac* e-Transfer using a Security Question, CIBC holds the *Interac* e-Transfer amount until the Recipient has claimed the *Interac* e-Transfer (including answering the Security Question as set out below), you stop payment on the *Interac* e-Transfer, or the unclaimed funds are automatically re-deposited to your Account.

When you initiate an *Interac* e-Transfer to an Autodeposit Recipient, you will be prompted to confirm that the Recipient is your intended Recipient, by confirming the intended Recipient's legal name or Business name. The *Interac* e-Transfer amount is automatically deposited into the Autodeposit Recipient's account. Once sent, you cannot stop, cancel or recall the transaction.

When you initiate an *Interac* e-Transfer using Bank Account Details, you will be prompted to confirm the transaction details including the Bank Account Details of the Recipient. The *Interac* e-Transfer amount is automatically deposited into the account number provided without further action from you. Once sent, you cannot stop, cancel or recall the transaction.

10. Sending a Request Money

When you send a Request Money, CIBC may send a notice to the email address or the mobile telephone number you provide. The notice will identify you as the Requestor and disclose your email address, the Request Money amount, that you are using the services of CIBC, and if applicable, the reason for the Request Money or reference number. You can cancel a Request Money before the Request Money is fulfilled by selecting the specific Request Money from the "Status" page of the Service and following the instructions for cancelling.

As a CIBC Requestor, you agree to only send a Request Money to a Person with whom you have a personal, family, or business relationship. A notice will not be sent to a Person who has blocked your email address or opted out of receiving all Request Money.

11. Request Money Fulfilment

As a CIBC Sender, you can fulfil a Request Money by accepting the Request Money to initiate an *Interac e-Transfer*. CIBC immediately withdraws the amount specified in the Request Money from the Account which you designate and such amount will be automatically deposited into the Requestor's designated account. You must confirm that the Requestor is your intended Recipient before you fulfil the Request Money by confirming the Requestor's legal name or Business name. If not fulfilled, a Request Money will expire within the number of days specified in the Request Money.

12. Security Requirements when sending an *Interac e-Transfer* and fulfilling a Request Money

To send an *Interac e-Transfer*, a Sender must provide a security question (the "**Security Question**") and answer. To prevent unauthorized access to the *Interac e-Transfer*, the answer to the Security Question must be something known only to the Sender and the Recipient. You agree not to use the same Security Question or same answer when sending an *Interac e-Transfer* to different Recipients or when sending multiple *Interac e-Transfers* to the same Recipient. CIBC will not be responsible or liable for any losses or damages incurred by a Sender or Recipient if the Sender creates a Security Question the answer to which can be easily obtained or guessed by a Person other than the Recipient. Examples of Security Questions that can be easily obtained or guessed include: the province you live in, the country you live in, or your name

As a CIBC Sender you agree

- a) that you will keep the answer to each Security Question secret and will disclose it only to the Recipient,
- b) that you will not use email, text, social media or any optional message that may accompany the *Interac e-Transfer* to send the Recipient the answer to the Security Question,
- c) that you will confirm that the Recipient is your intended Recipient before sending an *Interac e-Transfer* to an Autodeposit Recipient or before sending an *Interac e-Transfer* using Bank Account Details, and
- d) that you will confirm that the Requestor is your intended Recipient before fulfilling a Request Money.

To claim or decline an *Interac e-Transfer*, a Recipient must provide the correct answer to the Security Question. A Recipient who does not provide the correct answer to the Security Question will not be allowed to claim or decline an *Interac e-Transfer*.

As a CIBC Recipient you agree that you will keep the answer to the Security Question secret and disclose it only as required to claim the *Interac e-Transfer*.

Each new Security Question and answer you provide as a CIBC Sender for an *Interac e-Transfer* to a Recipient replaces the Security Question and answer for all earlier *Interac e-Transfers* pending from you as a CIBC Sender to that Recipient.

13. Authorization to *Interac e-Transfer*

CIBC and all other Participating Financial Institutions are authorized to pay the *Interac e-Transfer* amount to any Person who, using the online banking service of CIBC or another Participating Financial Institution,

- a) claims the *Interac e-Transfer* as the Recipient and correctly answers the Security Question, whether or not that person is your intended Recipient,
- b) has registered for Autodeposit and you confirm is the correct Recipient,
- c) has the Bank Account Details that you have entered, or
- d) sends you a Request Money that you fulfil.

CIBC will not be liable for losses incurred by Senders or Recipients as the result of

- a) the misuse, improper communication or improper disclosure of the answer to the Security Question,
- b) the improper confirmation of an Autodeposit Recipient,
- c) the incorrect (or mistaken) Bank Account Details or other information being entered by the Sender, or
- d) the improper fulfilment of a Request Money.

14. Claiming or declining an *Interac e-Transfer* (only applicable to *Interac e-Transfers* sent using Security Question)

A Recipient may claim or decline an *Interac e-Transfer*:

- using CIBC Online Banking or,
- using the online banking service of another Participating Financial Institution

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A Recipient who wishes to claim or decline an *Interac* e-Transfer using CIBC Online Banking or the online banking services of another Participating Financial Institution will be required to accept the Terms and Conditions presented by that financial institution for its online banking service.

If a Recipient declines an *Interac* e-Transfer you have initiated as a CIBC Sender, you will be sent an email notice that the Recipient has declined it, and the *Interac* e-Transfer will no longer be available to the Recipient, and you may reclaim the *Interac* e-Transfer amount.

15. Time required to complete an *Interac* e-Transfer (only applicable to *Interac* e-Transfers sent using Security Question)

Recipients (who successfully claim an *Interac* e-Transfer) using CIBC Online Banking or the online banking services of another Participating Financial Institution should generally receive funds within minutes. However, the actual time to receive funds through either process will vary and may take significantly longer depending on the circumstances, and CIBC makes no representation or warranty regarding the maximum time required to complete an *Interac* e-Transfer.

16. Time limit for a Recipient to claim an *Interac* e-Transfer (only applicable to *Interac* e-Transfers sent using Security Question)

A Recipient has 30 days from the time an *Interac* e-Transfer is initiated by a Sender to claim the *Interac* e-Transfer (including answering the Security Question), after which the *Interac* e-Transfer will expire. A notice will be sent to you by email or text message if an *Interac* e-Transfer you send as a CIBC Sender expires and the unclaimed funds will be automatically re-deposited to your Account.

17. If Recipient's email address or mobile telephone number does not accept messages or if *Interac* e-Transfer amount cannot be deposited

A notice will be sent to you if, after one or more attempts, the email address or mobile telephone number you as CIBC Sender provide for a Recipient does not accept the email message or text message. When you receive the notice, you may reclaim the *Interac* e-Transfer amount, or if the *Interac* e-Transfer has not expired, you may readdress it by selecting the *Interac* e-Transfer from the "Status" page of the Service and following the instructions for readdressing. Readdressing the *Interac* e-Transfer restarts the 30 days allowed to the Recipient to claim the *Interac* e-Transfer before it expires.

If the *Interac* e-Transfer amount cannot be deposited into the designated account of the Recipient or Requestor, a notice will be sent to you and the funds will be automatically re-deposited into your account.

18. CIBC may decline to send or cancel an *Interac* e-Transfer

CIBC may decline to send or cancel an *Interac* e-Transfer or Request Money (without liability to the Sender, Recipient, or Requestor) at any time before the Recipient has claimed the *Interac* e-Transfer (including answering the Security Question) or before the *Interac* e-Transfer amount has been deposited in the designated account of the Recipient or Requestor, if CIBC has reason to believe that the Sender, Recipient, or Requestor is engaging in fraudulent, unlawful or improper activity, or that an error or mistake has occurred or in the event of a breach of these Terms.

19. Unclaimed *Interac* e-Transfer amount

As a CIBC Sender, if you send an *Interac* e-Transfer that expires without being claimed, the unclaimed amount will be automatically re-deposited to your Account. CIBC will not pay interest for the period the *Interac* e-Transfer amount was not in your Account.

20. Stopping payment on an *Interac* e-Transfer (only applicable to *Interac* e-Transfers sent using Security Question)

As a CIBC Sender you may request that CIBC stop payment on an *Interac* e-Transfer (by selecting the *Interac* e-Transfer from the "Status" page of the Service and following the instructions for stopping payment) at any time before the Recipient has claimed the *Interac* e-Transfer (including answering the Security Question). You will be bound by any additional terms that are presented to you at the time of the stop payment request. If the stop payment is successful, the amount of the *Interac* e-Transfer will be automatically deposited into the Account indicated by you as part of the request. CIBC will not pay any interest on the *Interac* e-Transfer amount returned to you as a result of a stop payment request for the period the *Interac* e-Transfer amount was not in your Account.

As a CIBC Recipient, you agree that an *Interac* e-Transfer may be stopped at any time by the Sender before you have claimed the *Interac* e-Transfer (including answering the Security Question).

21. Correcting your email address or mobile telephone number

You agree to provide CIBC with a correct and operational email address or mobile telephone number for you and to notify CIBC promptly of any changes to your email address or mobile telephone number. You may notify CIBC of changes to your email address or mobile telephone number through the "Edit My Profile" page of the Service. CIBC and its suppliers will use the email address or mobile telephone number you supply for the purpose of providing you with the Service or communicating with you regarding the Service and will not be responsible for any failure to communicate with you or providing you with the Service because you have failed to provide CIBC with a correct and operational email address or mobile telephone number. Changing your email address or mobile telephone number for the Service may change your email address or mobile telephone number for other CIBC services or communications.

22. Providing the correct email address, mobile telephone number and Bank Account Details of a Recipient/Sender

As a CIBC Sender or CIBC Requestor you are responsible for providing a correct and operational email address, mobile telephone number and Bank Account Details (as applicable) for each Recipient or Sender, and for notifying CIBC promptly of any change to the email address, mobile telephone number or Bank Account Details of a Recipient or Sender. You agree that neither CIBC nor the Recipient's financial institution is responsible to verify the accuracy of the information it receives and that CIBC and the Recipient's financial institution may rely solely on the information entered to effect the *Interac* e-Transfer even if it identifies a person different from the intended Recipient named by you. A CIBC Sender or CIBC Requestor may notify CIBC of a change to the Recipient's or Sender's email address, mobile telephone number or Bank Account Details through the "Edit Contact" page of the Service.

CIBC will not be liable for any loss resulting from a failure to complete an *Interac* e-Transfer or a misdirected *Interac* e-Transfer that occurs as a result of the CIBC Sender's or CIBC Requestor's failure to provide a correct and operational email address, mobile telephone number or Bank Account Details for the Recipient or Sender. You agree not to provide the Recipient's or Sender's email address, mobile telephone number or Bank Account Details (and not to initiate an *Interac* e-Transfer to the Recipient or send a Request Money to the Sender) unless the Recipient or Sender has consented to you giving his or her email address, mobile telephone number or Bank Account Details to CIBC, other Participating Financial Institutions and *Interac*, and their respective suppliers and agents.

23. Use of information

Personal information collected by CIBC relating to the Service, including email addresses mobile telephone numbers or Bank Account Details of individuals who are CIBC Senders, CIBC Requestors, and CIBC Recipients, will be treated in accordance with CIBC's privacy policies, as described in Your Privacy is Protected (select link below to view). CIBC will share the personal information of CIBC Senders, CIBC Requestors and CIBC Recipients with other Participating Financial Institutions, with *Interac*, and with *Interac*'s suppliers and agents, for purposes of operating the Service.

[Your Privacy Is Protected](#)

24. Limitation of liability

For clarity, the limitations of liability set out in the Electronic Access Agreement apply to these Terms and your use of the Service.

25. No liability in certain cases

In addition to the exclusion of CIBC's liability in certain cases under the Electronic Access Agreement, CIBC will not under any circumstances be liable to you for any losses, including direct, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, damages for inconvenience, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss, resulting from:

- An act or omission of a third party, including a Participating Financial Institution or *Interac*
- Sender, Requestor or Recipient error
- A situation in which the Service is unavailable for any reason, or is available but subject to delays or errors
- Payment made to an individual or business who correctly answers the security question even if that individual or business was not the Recipient intended by the Sender
- Payment made by Autodeposit to an individual or business who you have confirmed to be your intended Recipient
- Payment made to an individual or business using the Bank Account Details you entered
- Payment made to a Requestor when you accept a Request Money
- The circumstances where we have indicated that we will not be liable or responsible or that you are responsible in Sections 5, 8, 10, 11, 12, 13, 15, 18, 19, 20, 21, 22, 28, 29, 31, 32, 33 and 34 of these Terms

These limitations apply to any act or omission of CIBC or its officers, directors, affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute or any other doctrine of law, and even if CIBC were advised of the possibility of damages or were negligent.

26. Misrepresentation, fraud or unlawful act

You agree that you will not misrepresent your identity or attempt to impersonate any Person for the purpose of requesting, sending or receiving *Interac* e-Transfers through the Service. You will not use the Service for any purpose that is unlawful, fraudulent or contrary to these Terms, nor in any manner that could undermine the security or integrity of the Service. You agree to cooperate with us in the investigation of any unusual transactions, resolution of customer claims or other matters that require investigation.

27. Your responsibility for reviewing the status of *Interac* e-Transfers

You are responsible for reviewing the status of *Interac* e-Transfers you request, send or receive (by examining the "Status" page of the Service). You agree to bring any errors or discrepancies that you discover to the attention of CIBC as soon as possible, by calling the following phone number: 1 800 465-2422.

28. Independence of *Interac* e-Transfers from other transactions

An *Interac* e-Transfer is independent from any transaction between the Requestor, Sender or Recipient to which it may relate, and CIBC will have no obligations arising from such transaction even if it has knowledge of it. Without in any way limiting the generality of the foregoing, if you, as a CIBC Requestor, CIBC Sender or CIBC Recipient, use the Service to facilitate payment or receipt of payment for goods or services, debts or other obligations, gifts or donations or any other transaction between you and a Recipient (including a CIBC Recipient or CIBC Requestor) or Sender (including a CIBC Sender), you must settle directly with such Requestor, Recipient or Sender any disputes or claims you may have arising from such transaction. CIBC will have no responsibility or liability for any such disputes or claims, including, without limitation, any disputes or claims arising from

- i) errors or omissions made by a Requestor, Recipient or Sender in connection with using the Service,
- ii) a Requestor or Recipient not giving credit to, or acknowledging payment from, a Sender in respect of an *Interac* e-Transfer made by the Sender to the Requestor or Recipient,
- iii) a Requestor or Recipient imposing additional charges (such as late fees or interest penalties) or taking any other action, or
- iv) bill or invoice payment or other payment credit processing delays by a Requestor, Recipient or other Person

29. Optional message field

An optional message included by a Sender with an *Interac* e-Transfer or a Requestor with a Request Money will not be examined by CIBC. CIBC assumes no responsibility for the contents of the optional message. No communication should be addressed to CIBC or any Participating Financial Institution or *Interac* using the optional message field.

As a CIBC Sender or Requestor, you will not include any harmful content in the optional message field or in any other text field associated with the payment, including (without limitation) information that is:

- a) illegal, relates to illegal activities, or the inclusion or transmission of such information is otherwise in contravention of applicable law;
- b) malicious, or damaging information, such as scripts, codes or links; and/or,
- c) used to conduct illegal or other harmful activities to the Service or Participants; their customers, or any other person.

You agree that any personal information you provide to us (whether in the optional message field or otherwise) is provided in compliance with privacy laws

30. Intellectual property rights

You agree that CIBC and its suppliers own all copyright, trademark, patent and other intellectual property rights in the Service.

31. Use of *Interac's* service trade-marks

You are not permitted to use *Interac's* service trade-marks, without *Interac's* prior written approval. If you wish to use *Interac's* service trade-marks, you must contact *Interac* directly to obtain the necessary approvals for such use. You acknowledge and agree that *Interac* will require you to use the applicable service trade-marks solely for the purposes agreed upon and in accordance with *Interac's* terms. You agree that failure to obtain *Interac's* prior written approval and/or comply with *Interac's* terms may result in your access to the Service being suspended or cancelled without liability to CIBC.

You acknowledge and agree that you are liable and responsible for any misuse of *Interac's* service trade-marks or any other non-compliance with *Interac's* terms.

32. CIBC may refuse to provide service

These Terms apply whenever you use the Service for any *Interac* e-Transfer or Request Money. However, nothing in these Terms obliges CIBC to provide the Service to you for any particular *Interac* e-Transfer or Request Money, even if CIBC has done so in the past. CIBC may modify or discontinue the Service, or cancel or suspend your access to the Service, at any time without notice and without liability to you. CIBC is entitled to block, stop or cancel *Interac* e-Transfers or Request Money without liability to you. If the Electronic Access Agreement between you and CIBC is terminated for any reason, CIBC may refuse to provide the Service to you.

33. No waiver

CIBC may strictly enforce these Terms at any time, even if it has not done so in the past. Failure to enforce any part of these Terms will not be considered a waiver.

34. Business Use

If the Service is used by or on behalf of a Business:

- Only Businesses with a sole authorized signatory are permitted to send *Interac* e-Transfers under the Service and the use of the Service by any individual other than the sole authorized signatory of the Business constitutes a breach of these Terms and of the Electronic Access Agreement and, for clarity, your indemnity obligations set out in the Electronic Access Agreement will apply;
- "you" and "your" will mean both the Business and you as an individual Business User, wherever these terms are used throughout these Terms; and

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- Each provision of these Terms will apply to both the Business and to you as an individual Business User, unless the language of the provision refers only to the Business
- When using the Service, you are responsible for complying with any applicable requirements under Canada's anti-spam legislation, including any regulations or practice guidelines issued by the government or regulatory authority.

35. Residents of Quebec only

You have agreed that these Terms and any related documents are to be in English.

Vous avez convenu que ces modalités et tous les documents s'y rattachant soient rédigés en anglais.