



SUMMARY OF KEY CHANGES — INTERAC E-TRANSFER® TERMS AND CONDITIONS

We are updating our *Interac* e-Transfer Terms and Condition (the “Terms”). These changes will take effect June 19, 2021. Please refer to the full [Interac e-Transfer Terms and Conditions](#) to see all of the changes we have made. Some of the key changes you may want to know about are highlighted below. Capitalized terms not otherwise defined have the meanings given to them in the Terms.

Summary of key changes:

1. Send and receive *Interac* e-Transfers using Bank Account Details (paragraphs 7, 8, 9, 13, 22, 25)

Effective June 19, 2021, you will be able to send and receive an *Interac* e-Transfer using Bank Account Details. We have updated our Terms to explain how this new feature works and your responsibilities when using it.

You are responsible for providing us with the correct Bank Account Details. Once sent, you cannot cancel, stop or recall the e-Transfer. CIBC will not under any circumstances be liable to you for any losses incurred resulting from a payment made using the Bank Account Details you entered, even if you made an error.

2. Requirements when using a Security Question (paragraph 12)

We have clarified the security requirements you must comply with when sending an *Interac* e-Transfer using a Security Question, including your agreement 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.

We have also further clarified that you must not share your Security Question or answer with your intended Recipient using email, text or social media.

3. Other Changes to the Terms

- **Definitions (paragraph 2):** We have added or updated the following defined terms:
 - “**Account**” which means any account you have with us.
 - “**Bank Account Details**” which means the institution number, transit number and bank account number of a Person;
 - “**CIBC**”, “**we**”, “**our**” and “**us**” which means Canadian Imperial Bank of Commerce and its subsidiaries and affiliates;
 - “**Interac**” which means Interac Corporation and includes its successors and assigns.
- We have replaced references to “CertaPay” with “Interac” (where applicable), and deleted sections relating to the CertaPay payment service.
- **Withdrawal of the *Interac* e-Transfer amount (paragraph 8):** Clarifies that CIBC will not pay interest on the *Interac* e-Transfer amount to the Requestor.
- **Autodeposit (paragraph 9):** Clarifies that you must confirm that the Recipient is your intended Recipient by confirming the Requestor’s legal name or Business name.
- **Request Money Fulfilment (paragraph 11):** Clarifies that you must confirm that the Requestor is your intended Recipient by confirming the Requestor’s legal name or Business name.
- **Claiming or declining an *Interac* e-Transfer (paragraph 14):** Clarifies that claiming or declining an *Interac* e-Transfer is only applicable to *Interac* e-Transfers sent using a Security Question.

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- **CIBC may decline to send or cancel an *Interac* e-Transfer (paragraph 18):** Clarifies that CIBC may decline to send an *Interac* e-Transfer if we have reason to believe that the Sender, Recipient, or Requestor is in breach of these Terms.
- **Stopping payment on an *Interac* e-Transfer (paragraph 20):** Clarifies that stopping payment is only applicable to *Interac* e-Transfers sent using a Security Question.
- **Use of information (paragraph 23):** Explains that CIBC's collection of Bank Account Details will be treated in accordance with CIBC's privacy policies, as described in [Your Privacy is Protected](#).
- **Misrepresentation, fraud or unlawful act (paragraph 26):** Explains that you agree to cooperate with us in the investigation of any unusual transactions, resolution of customer claims or other matters that require investigation.
- **Optional Message Field (paragraph 29):** Clarifies that 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, and that any personal information you provide us is in compliance with privacy laws.
- **Use of *Interac*'s service trademarks (paragraph 31):** Explains that you are prohibited from using *Interac*'s service trademarks without *Interac*'s prior written approval, and the consequences for misuse, including potential suspension from the Service.
- **Business Use (paragraph 34):** We've explained that you and the Business that has authorized your use of the Service 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.

To accept the changes, simply continue to use the *Interac* e-transfer service after June 19, 2021. If you have any questions, give us a call at [1-888-465-CIBC \(2422\)](tel:1-888-465-CIBC). We're always happy to help.