

Terms and Disclosure for Deposit Investments

CIBC Investment Account (CIBC Securities Inc. or CIBC Investor Services Inc.)

These terms apply to the Deposit Investment, as defined below, purchased on or after January 18, 2026 which is held in a CIBC Investment Account with CIBC Securities Inc. or CIBC Investor Services Inc., and you agree to the terms when you invest funds in the Deposit Investment. They supplement the terms provided to you in the Purchase Details, as defined below, as applicable.

1. Definitions

Agreement means this Terms and Disclosure for Deposit Investments and any Purchase Details.

Business Day means any day other than Saturday, Sunday and federal holidays.

CIBC Investment Account means the account you opened with Your Dealer to hold investments including Deposit Investments.

CIBC Savings means a deposit that earns interest as provided from time to time.

CIBC Trust means CIBC Trust Corporation.

Declaration of Trust means the applicable Declaration of Trust governing a Registered Plan.

Deposit Investment means any of a Non-redeemable GIC, a Redeemable GIC or CIBC Savings.

FHSA means a first home savings account under the Income Tax Act.

GIC means guaranteed investment certificate.

Income Tax Act means the *Income Tax Act* (Canada) and any regulations made under it, as amended from time to time.

Non-redeemable GIC means CIBC Non-Redeemable GIC and CIBC USD Non-Redeemable GIC.

Purchase Details means the purchase details document you received when you purchased the Deposit Investment or that was provided to you subsequently.

RDSP means a registered disability savings plan under the Income Tax Act.

Redeemable GIC means CIBC Redeemable GIC and CIBC USD Redeemable GIC.

Registered Plan means any of an FHSA, RDSP, RESP, RRIF, RRSP or TFSA.

RESP means a registered education savings plan under the Income Tax Act.

RRIF means a registered retirement income fund under the Income Tax Act.

RRSP means a registered retirement savings plan under the Income Tax Act.

TFSA means a tax-free savings account under the Income Tax Act.

Transactions means deposits to and withdrawals from CIBC Savings.

Your CIBC Advisor means the individual representing Your Dealer and references to Your CIBC Advisor also mean Your Dealer.

Your Dealer means either of CIBC Securities Inc. or CIBC Investor Services Inc. with which you opened a CIBC Investment Account.

2. Issuer

Investments made in a Deposit Investment are deposits issued by CIBC Trust.

3. Deposit Investments held by Your Dealer as Nominee

A Deposit Investment is held by Your Dealer as nominee for you.

4. Provisions Specific to CIBC Savings

- a) **Exclusive** - CIBC Savings is only available in Canada to be held in a CIBC Investment Account.
- b) **Currency and Minimum** - CIBC Savings is denominated in Canadian dollars and is available only to residents of Canada. The minimum investment amount for CIBC Savings is \$25.00.
- c) **Transactions** - Transactions may only be made by Your CIBC Advisor submitting orders for your Transactions. Deposits to CIBC Savings may be consolidated or commingled for net settlement purposes. Withdrawals from CIBC Savings will be credited to your cash balance in your CIBC Investment Account. The Transaction date will be based on the time Your CIBC Advisor receives your instructions. Generally, for instructions received up to and including 6pm Eastern Time (ET) of a Business Day, the Transaction date will be the same date; for instructions received after 6pm Eastern Time (ET), the Transaction date will be the next Business Day. However, in some cases, the Transaction Date will be the next Business Day regardless of what time Your CIBC Advisor received your instructions.
- d) **Not Transferable** - You may not transfer CIBC Savings to someone else, except with the consent of CIBC Trust.
- e) **Service Charges and Interest Rates** - Your Dealer may impose charges on and may change the minimum investment amounts for CIBC Savings. CIBC Trust may introduce or increase fees in respect of CIBC Savings provided CIBC Trust has given written notice of such new or increased fees to Your Dealer, on your behalf, at least thirty (30) days before the effective date. CIBC Trust may also deduct from CIBC Savings any taxes, interest or penalties payable in respect of CIBC Savings.

The current interest rate applicable to CIBC Savings is available at cibc.com or by contacting Your CIBC Advisor. CIBC Trust may change the interest rate applicable to CIBC Savings at any time without prior notice to you. The interest payable by CIBC Trust on CIBC Savings shall be calculated daily on the opening balance and paid monthly on the last Business Day of each month to be credited to CIBC Savings. Daily interest will be accrued beginning one Business Day following the date of purchase of CIBC Savings and ending on the Business Day upon which the order to redeem or withdraw from CIBC Savings is received from your CIBC Advisor.

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f) **Verification Of Account** - CIBC Trust will send information about CIBC Savings and Transactions to Your Dealer each month, so that Your Dealer may include information about CIBC Savings and Transactions within the regular statements that Your Dealer sends to you.

You must contact Your CIBC Advisor regarding any Transactions in CIBC Savings. Your CIBC Advisor, acting on your behalf, must inform CIBC Trust of any errors within ninety (90) days following the settlement of any Transaction. If Your CIBC Advisor does not provide such notification to CIBC Trust within ninety (90) days, then it will be finally and conclusively settled between you and CIBC Trust that such posting and the amount of the Transaction is valid and correct, and you release CIBC Trust from all claims in connection with such Transaction. You will be bound by this section even if Your Dealer account statement is delayed or never received for any reason.

5. Provisions Specific to GICs

The following apply to all GICs.

a) **Issue and Maturity Date**

The issue date of your GIC will be based on the time Your CIBC Advisor receives your purchase instructions. For purchase instructions received up to and including 6pm Eastern Time (ET) of a Business Day, the issue date will be the same date. For purchase instructions received after 6pm Eastern Time (ET), the issue date will be the next Business Day. For example, purchase instructions received at 5:00 pm Pacific Time will be considered to be received at 8:00 pm Eastern Time (ET) and the issue date will be on the next Business Day. If funds are being transferred to the account with Your Dealer to purchase a GIC, the issue date of the GIC is the date funds are received by Your Dealer. The maturity date of the GIC, if not provided, will be the issue date plus the term of the GIC. However, if that maturity date would fall on a non-Business Day, then it will be adjusted to the next Business Day. A Purchase Details with these dates will be provided to you by mail, telephone, fax, email, or other electronic means at the address or number you provide.

b) **Interest Rates and Calculation**

The GICs are fixed rate products. Interest rates are annual interest rates. The annual interest rate is provided in your Purchase Details. Interest will not be earned after the GIC matures.

If you opt not to renew or reinvest your money in a GIC, the principal amount and any interest owed up to the GIC's maturity date will be available from the cash balance in your CIBC Investment Account for you to reinvest in another product of your choice.

For GIC terms of 1-year or less, simple interest is calculated and paid at maturity.

For GIC terms of more than 1 year, interest is calculated and paid as follows:

- i) When the maturity date has been adjusted to the next Business Day by **one day** in accordance with subsection 5a above (for the purposes of this paragraph, the "adjusted maturity date"), compound interest is calculated annually on each anniversary of the issue date, excluding the final anniversary prior to the adjusted maturity date, and paid on the adjusted maturity date. Simple interest is calculated and paid on the adjusted maturity date for the period from the last date on which compound interest was calculated, on the amount of principal and such accrued compound interest. For example, if the maturity date is adjusted so that the term of the GIC is 3 years and 1 day, then compound interest is calculated annually for the first 2 years of the term and simple interest is calculated for the remaining 1 year and 1 day of the term on the amount of principal and accrued compound interest.
- ii) When the maturity date has been adjusted to the next Business Day by **more than one day** in accordance with section 5a above (for the purposes of this paragraph, the "adjusted maturity date"), compound interest is calculated annually on each anniversary of the issue date prior to the adjusted maturity date and paid on the adjusted maturity date. Simple interest is calculated and paid on the adjusted maturity date for the period following the final anniversary of the issue date until the adjusted maturity date, on the amount of principal and such accrued compound interest.

c) **Renewals of GICs**

If you provided instructions to renew the GIC on maturity, the GIC will automatically renew without further agreement into the GIC indicated in your Purchase Details. The interest rate will be the prevailing rate in effect for the type and term of the renewed GIC on the date of renewal. The maturity date of the GIC will be the issue date plus the term you selected. All renewed GICs will be fixed rate products.

On renewal, CIBC Trust may change the GIC terms and conditions. The terms and conditions for the new GIC will be set out in the GIC renewal confirmation mailed or delivered electronically to you following renewal. If the GIC into which your investment is to renew is not available at maturity, your GIC will either mature or CIBC Trust may renew the GIC into one that it believes is the closest match. CIBC Trust may choose to no longer offer any particular GIC.

You have 10 Business Days from the issue date of the GIC to cancel the renewed GIC at which time the principal amount will be available to you. If you would like to change your maturity instructions, please contact us at least 4 Business Days prior to the maturity date. If you opt not to renew or reinvest your money in a GIC or CIBC Savings, the principal amount and any interest owed up to the GIC's maturity date will be allocated to the cash balance portion of your CIBC Investment Account for you to reinvest in your CIBC Investment Account in another product of your choice.

If you have any questions, visit your nearest CIBC banking centre or to talk to a:

CIBC Securities Inc. advisor please call 1 800 465-3863, or

CIBC Investor Services Inc. advisor please call 1 800 465-2422

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- d) **Manner and Timing of Permitted Redemption Request** - Any permitted early redemption requests must be made to Your CIBC Advisor in writing, and we will require at least 4 Business Days' prior notice.
- e) **Non-Transferable** - GICs are non-transferable subject to the RRSP/RRIF exception below. The GICs must be purchased and remain at all times held in an account maintained with Your Dealer.
- f) **GICs held in CIBC Investment RRSP** - For GICs held in a CIBC Investment RRSP, the following apply:
 - i) If you wish to transfer the GIC to your CIBC Investment RRIF, the GIC may be so transferred, subject to the minimum amount required to open the CIBC Investment RRIF; and
 - ii) As provided in the RRSP Declaration of Trust, if the RRSP is about to mature and the property in the RRSP is insufficient to meet the minimum requirements for establishing a RRIF, the Trustee will redeem the GIC and pay you the proceeds and interest will be paid on the GIC proceeds at the GIC interest rate up to and including the day prior to the date of redemption.
- g) **Minimum Purchase** - The minimum investment amount for a GIC is \$500.00 (which amount may change at any time).

6. Provisions Specific to Non-redeemable GICs

The following are specific to Non-redeemable GICs:

- a) GICs cannot be redeemed before maturity except in the limited circumstances set out below. Capitalized terms are as defined in the governing Declaration of Trust for a Registered Plan. Any GICs redeemed as set out below must be redeemed in whole. If the entire redemption proceeds are not paid out, and the CIBC Investment Account that held the GIC has not been closed, the remaining amount will be placed in the cash balance of the CIBC Investment Account.
- b) Non-redeemable GICs held in Registered Plans may only be redeemed prior to the maturity date if redemption is required to satisfy any request we are required to fulfill under the applicable Declaration of Trust to make withdrawals, transfers, payment of proceeds, refunds of contributions, repayments to an applicable government entity, or unlock under applicable pension legislation and there is not a sufficient amount in the cash balance, CIBC Savings, or other redeemable or transferable investments in the Registered Plan to fulfill the request without redemption of the Non-redeemable GIC. We are not required to redeem a Non-redeemable GIC prior to maturity to fulfill any request to make withdrawals from a TFSA, withdrawals above the Minimum Amount from a RRIF, Educational Assistance Payments, Refunds of Contributions or Accumulated Income Payments from a RESP and withdrawals or transfers from a RRSP. Except as listed below, on redemption prior to maturity interest paid will be zero. For the following cases on redemption prior to maturity interest will be payable at the GIC interest rate up to and including the day prior to the date of redemption:
 - i) FHSA: on death of the Holder;
 - ii) RDSP: to make a Disability Assistance Payment including on death of the Beneficiary;
 - iii) RESP: on death of a sole Subscriber, death of a Joint Subscriber where there is no right of survivorship, or in the case of Joint Subscribers with right of survivorship, death of the last of Joint Subscribers;
 - iv) RRIF: to make payment of the Minimum Amount or on death of the Annuitant;
 - v) RRSP: on death of the Annuitant;
 - vi) TFSA: on death of the Holder.
- c) GICs held in a CIBC Investment Account that is not a Registered Plan may be redeemed before their maturity date to pay out the GIC proceeds on death of a sole owner, death of a tenant in common owner, or in case of the joint owners with right of survivorship, death of the last of the joint owners. On such a redemption before maturity, interest on the redeemed GIC will be payable at the GIC interest rate up to and including the day prior to the date of redemption. On a redemption before maturity in any other case, interest paid will be zero.

7. Provisions Specific to Redeemable GICs

The following are specific to Redeemable GICs:

- a) Redeemable GICs can be redeemed before maturity.
- b) If the early redemption is partial, you must leave the required minimum amount invested in the GIC as set out above under Minimum Purchase or the GIC will be redeemed in full.
- c) A Redeemable GIC redeemed in full or in part 30 days or more from the issue date pays full interest from the issue date to the date of redemption. For redemptions made within the first 29 days, no interest will be paid to you.

8. Notices

Notice to You: CIBC Trust and Your CIBC Advisor can communicate with you, including but not limited to in respect of any notice, statement, receipt, or advice, in any manner permitted by law, including (as applicable) by mail, telephone, or mobile or online banking, or fax or email or other electronic means at any address or number you provide or any other relevant means (including by placing a notice on your statement and by posting notices in CIBC banking centres, on the CIBC website or via the CIBC mobile app), and you agree that CIBC Trust or Your CIBC Advisor may send confidential information by any of these means. Any one of you will be considered to have received written communications as follows (whether actually received or not);

- a) If the communication is sent by prepaid mail, on the fifth Business Day after the date on the postmark; and
- b) In any other case, on the day the communication or notice is displayed or provided to you.

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You are responsible for making sure CIBC Trust and Your CIBC Advisor have a current address. If something sent to you cannot be delivered and is returned to CIBC Trust or Your Dealer, you will not be sent anything else until a current address is provided.

9. Complaint Handling Procedures

At CIBC, we're committed to providing you with the best possible service whenever and however you bank with us. If you have a concern, we encourage you to follow the complaint process outlined below.

As a first step, you can speak with your advisor, relationship manager or other CIBC team member who you are dealing with about your complaint. You can also visit your local banking centre or call CIBC Telephone Banking at 1 800 465-2422.

If the problem is not resolved to your satisfaction, then as a second step, you can contact the CIBC Client Care Centre at 1 800 465-2255. You can also visit www.cibc.com/escalate. Your complaint will automatically be escalated to CIBC Client Care if your complaint isn't resolved within 14 days from the date you raised it to CIBC.

If you remain unsatisfied, you can take a third step by further escalating your concern to the CIBC Client Complaint Appeals Office at 1 888 947-5207. You can also email them at ClientComplaintAppeals@cibc.com. The CIBC complaint handling process, including how to contact us in writing, is described in full at www.cibc.com and in the "Our Service Commitment to You" brochure available online or at any CIBC banking centre.

In addition, there are external agencies that monitor Canada's financial industry. If you have a regulatory complaint or a complaint concerning a voluntary code of conduct or public commitment, you can contact the Financial Consumer Agency of Canada.

Financial Consumer Agency of Canada (FCAC)

The Financial Consumer Agency of Canada supervises all federally regulated financial institutions, which includes trust and loan companies, for compliance with federal consumer protection laws.

Trust and loan companies are legally required to have a complaint-handling process in place.

If you have a problem with a financial product or service, you may file a complaint with the responsible financial institution directly.

If you are not satisfied with how your complaint has been handled or 90 days has passed since you made your complaint, you can escalate the complaint to the following External Complaints Body: You can contact the Ombudsman for Banking Services and Investments (OBSI) whose purpose is to review your complaint if you do not accept the decision of the Client Complaint Appeals Office, or when 90 days have elapsed since you first made a complaint to CIBC. You can reach OBSI by telephone at 1 888 451-4519. You can also reach them by email at ombudsman@obsi.ca.

If you want to know your rights or need information about the complaint-handling process of a trust and loan company, you may contact FCAC by online form, mail, or telephone. FCAC uses information from consumer enquiries to support its mandate.

Web Site: www.canada.ca/fcac

Online Form: <https://www.canada.ca/en/financial-consumer-agency/corporate/contact-us.html>

Phone:

For service in English: 1 866 461-FCAC (3222)

For service in French: 1 866 461-ACFC (2232)

For calls from outside Canada: 613 960-4666

Teletypewriter (TTY): 1 866 914-6097 / 613 947-7771

Video Relay Service: FCAC welcomes Video Relay Service (VRS) calls. You do not need to authorize the relay service operator to communicate with FCAC. Visit <https://srvcanadavrs.ca/en/> to learn more.

Mailing address:

Financial Consumer Agency of Canada

427 Laurier Avenue West, 5th Floor

Ottawa ON K1R 7Y2

If your concern involves a privacy issue, you may contact the Office of the Privacy Commissioner of Canada by telephone at 613 995-8210 or 1 800 282-1376, by fax at 613 947-6850 or by visiting www.priv.gc.ca/en/.

10. Your Privacy is Protected

Your personal information may be shared by Your CIBC Advisor with CIBC Trust and CIBC Trust may use your personal information to identify you, protect you from fraud and error, understand your needs and eligibility for services, provide ongoing service and to comply with legal and regulatory requirements. CIBC Trust may also collect, use and disclose information for any purpose required or permitted by law. This is explained in the CIBC privacy policy, Your Privacy is Protected, available through www.cibc.com which describes how CIBC Trust collects, uses, discloses and retains information about you and the products and services you use.

11. Limited Liability for Damages

You understand and agree that CIBC Trust will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of CIBC Trust arising directly from the performance of CIBC Trust of its obligations in connection with Deposit Investments and CIBC Trust will not be liable to you for any other direct damages. In addition, CIBC Trust will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of

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profits, loss of revenue, loss of business opportunities or any other foreseeable or unforeseeable loss resulting directly or indirectly out of the services provided to you in connection with Deposit Investments, even if CIBC Trust was advised of the possibility of damages or was negligent. These limitations apply to any act or omission of CIBC Trust, its 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. Gross negligence in this paragraph means conduct (whether through action or inaction, or through words or silence) that is:

- a) a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in the position of CIBC Trust, or
- b) so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.

12. Deposit Insurance

CIBC Trust is a member of the Canada Deposit Insurance Corporation (CDIC). The Deposit Investments are eligible for CDIC coverage, subject to CDIC rules and regulations. You must satisfy yourself that your CDIC coverage requirements for the Deposit Investments are met and CIBC Trust makes no representations in this regard. Visit www.cdic.ca or call 1 800 461-2342 for details.

13. Right to Freeze or Redeem Deposit Investments

CIBC Trust may freeze or redeem Deposit Investments without notice if required by law or if at any time CIBC Trust has reasonable grounds to believe that a Deposit Investment is used for any unlawful or improper purpose, the subject of fraud or operated in a manner unsatisfactory to CIBC Trust or contrary to CIBC Trust's policies or these Terms.

14. Third-Party Demands

CIBC Trust will comply with any lawful third-party demands that it receives in respect of a Deposit Investment without notice to you or to Your Dealer. If CIBC Trust complies with a third-party demand, it may charge its reasonable costs to do so against a Deposit Investment.

15. Changing the Terms and Disclosure

CIBC Trust may change, either permanently or temporarily, any terms of the Agreement (including fees, charges or other amounts required to be paid by you under the Agreement) or replace the Agreement, at any time unless prohibited by law. CIBC Trust will not make any change which would amend the interest rate of any GIC during the investment term of the GIC. CIBC Trust, either directly or through Your Dealer, will give you written notice of a proposed change and any other information required by law, at least 30 days before the change is stated to come into effect in the notice or the notice through Your Dealer in accordance with the process Your Dealer has established to give notice of changes regarding your account with Your Dealer.

The following additional provisions are applicable to Quebec residents only: You may refuse any change which increases your obligations or reduces the obligations of CIBC Trust by terminating any Deposit Investment which is the subject of the change without cost, penalty or cancellation indemnity by notifying CIBC Trust through Your Dealer within 30 days of the effective date of the change. CIBC Trust may not make any change to a GIC which is an essential element of the terms applicable to that GIC.

16. Language

For Quebec residents only

You acknowledge that the French version of the Terms and Disclosure has been remitted to You and confirm that it is Your express wish to be bound by the English version of the Terms and Disclosure.

Vous reconnaissiez que la version française des présentes modalités vous a été remise et confirmez votre volonté expresse d'être lié par la version anglaise des présentes modalités.