

# **Correspondent Bank Terms and Conditions**

*Effective: January 1, 2014*

---

**What's  
inside...**

**General Terms and Conditions  
for Correspondent Bank  
Accounts and Services**



## SECTION A: General Terms and Conditions for Correspondent Bank Accounts and Services

### Notes and Interpretation

All services offered remain subject to CIBC's ability to provide such services based on legal, regulatory and internal policy requirements and standards.

All rates shown in this schedule are subject to change without prior notice unless otherwise agreed by CIBC.

Unless otherwise instructed, payments expressed in a foreign currency are payable at CIBC's buying rate for demand drafts on the country of the currency on the date the payment is processed.

Additional charges may apply in certain circumstances to cover any out-of-pocket expenses or for additional actions required to carry out any services. Where additional charges other than out-of-pocket expenses are to be charged, CIBC will provide you with notice of those charges and they will become effective immediately unless otherwise required by law or regulation.

### Account Services

Accounts are available in Canadian and United States dollars.

Account maintenance	Subject to arrangement
Statements	Subject to arrangement
Drafts drawn on your account	Subject to arrangement
Servicing of cheques/drafts with no MT110 instructions on file (The issuance of SWIFT MT110s is required for ALL cheques/drafts drawn on your account)	\$30

### Stop Payments on your drafts/cheques:

Via MT111	\$15
Via Sundry SWIFT	\$30

### Miscellaneous:

Account Balance reporting with prior arrangement	\$15
Credit Information	\$50 per report
Audit Confirmation	\$25 per report

### Investigations:

Under 3 months	Free
3-6 months	\$50
Over 6 months	\$75

## Payment Processing

All payment processing is centralized with CIBC Payment & Treasury Operations group in Toronto. SWIFT is our preferred method of receipt of payment instructions. Payment instructions should be sent to:

CIBC, Toronto

SWIFT: CIBCCATT

Payments to Financial Institutions in Canada should contain the branch address and transit number where the beneficiary maintains their account. To allow a SWIFT MT103 Customer Transfer to be processed straight through, the Canadian Sort Code should be included in Field 57D. This 9-digit Canadian Sort Code is a unique code that identifies the correct financial institution and branch of account. The identifier code '//CC' must precede the Financial Institution Number and the Branch Transit Number where the beneficiary has an account.

//CC = Auto Routing Code

4 Digits = Financial Institution Number

5 Digits = Branch Transit Number

*E.g. //CC001000002 - CIBC Main Branch*

CIBC may, at its discretion, convert any payments to Financial Institutions in Canada into Canadian or United States dollars.

To guarantee same day value for payments to points in Canada, CIBC must receive your instructions prior to the following times (unless otherwise agreed by CIBC in writing):

All Customer Payments	16:30 hrs. ET
All Financial Institution Transfers	16:30 hrs. ET
All Financial Institution Transfers on our books	18:00 hrs. ET
All Foreign Currency payments (except U.S. dollars)	15:00 hrs. ET (value day-1)
Cancellations/Amendments for Same Day Value Payments	Best-efforts basis
Cancellations/Amendments for Future Value Payments	17:00 hrs. ET (value day-1)

Instructions received after these times will be executed on a best-efforts basis. Fully qualified payments can be processed on a straight-through basis until the close of Canada's Large Value Transfer System at 18:00 hrs. ET.

Customer Payments (charges "BEN") Payments of less than \$50 charges are waived	\$15 (deducted from proceeds)
Customer Payments (charges "OUR")	Subject to arrangement
Customer Payments (charges "OUR" with 71G)	As per arrangements (Min. \$15)
Financial Institution Transfers for credit to an account with our Bank	Subject to arrangement
Financial Institution Transfers for credit to an account with another Bank	Subject to arrangement

Note: For United States dollar payments, charges are deducted in USD. Charges for Foreign Currency wire payments are deducted using the Canadian dollar equivalent.

Payments Outside Canada (any currency)	\$20
Bulk Payment Service	Subject to arrangement
Amendment or cancellation instructions	\$25
Inquiries due to incorrect tests	\$25
Inquiries due to insufficient/incorrect details to effect payment	\$25

## Deposits – Cash Letters

Deposits may be sent to CIBC for all cheques drawn on Canada in CAD or USD, for immediate credit to your CIBC account, subject to final payment. Other currencies will be handled on a collection basis, unless prior arrangements have been made.

Deposits for immediate credit to your account on our books without advice of ultimate payment and with full recourse in the event of dishonour for any reason	Subject to certain conditions and prior arrangements
Encoded Cash Letter deposit slips	Free
Cheques in any currency returned unpaid	\$10 per cheque
SWIFT MT456 (Advice of Return) for items returned unpaid of \$2,500 or more	\$7 per advice issued

### Cash Letter parcels should be addressed to:

Intria Items Inc.  
 Toronto West Processing Centre  
 155 Britannia Road East  
 Mississauga, Ontario  
 CANADA L4Z 4L3  
 Attention: Cheque Processing

### Clean Cheque Collections

Clean Cheques: includes drafts and traveller's cheques.

For credit to your CIBC account (Includes SWIFT MT400 advice)	0.125% Min. \$40, Max. \$175 per cheque
For other methods of settlement	0.125% Min. \$50, Max. \$175 per cheque

### Clean Cheque Collections should be addressed to:

Payment and Treasury Operations  
 Canadian Imperial Bank of Commerce  
 Atrium on Bay  
 595 Bay Street, Suite 700  
 Toronto, Ontario  
 Canada M5G 2M8  
 Attention: Clean Cheque Collections

Note: Your attached letter to CIBC must include the following instructions: "Enclosed find [Clean Collection Item particulars] and credit the proceeds after final payment under advice to us. This Collection is subject to the Uniform Rules for Collections, International Chamber of Commerce, Publication No. 522."

## Documentary Credits

For USD and CAD transactions, fees quoted are in the currency of the transaction. For all other currencies, fees are collected based on the Canadian dollar equivalent at CIBC's prevailing rate of exchange.

### Notes

- Where reimbursement for payment of sight drafts on us, or maturing term drafts bearing our acceptance, is to be obtained by redrawing or claiming by mail or cable on another bank, interest from date of payment to date of receipt of cover will be for your account.
- Our out-of-pocket expenses, where applicable, are for your account.
- CIBC may charge beneficiaries or potential beneficiaries of your credits such additional fees as it may agree with such beneficiaries or potential beneficiaries from time to time and may, in advance of any presentation of documents under your credits, agree to perform the functions which you request that CIBC perform under those credits and to discount instruments and payment obligations arising thereunder. In no event however, will any fees or expenses that CIBC charges to beneficiaries or potential beneficiaries be for your account notwithstanding any practice among banks or any provision of the Uniform Customs and Practice for Documentary Credits, 1993 revision or any subsequent revision thereof to the contrary, unless you otherwise agree.

For advising your credits	\$50
When pre-advised	Add \$25
For confirming your credits	Rates on application (Min. \$150)
Amendments	\$50
Document Examination	0.125% (Min. \$125)
Negotiation/ Payment	Rates on application (Min. \$200)
Acceptance/ Deferred Payment Commission	Rates on application (Min. \$125)
Reimbursement	\$100
Transfer	0.1875% (Min. \$250)
Credits cancelled at your request or credits expiring un-utilized	\$50
Discrepancy Fee	\$50
Assignment of Proceeds	0.1% (Min. \$150)
Tele-transmission fees	\$20

## Documentary Collections

For USD and CAD transactions, fees quoted are in the currency of the transaction. For all other currencies, fees are collected based on the Canadian dollar equivalent at CIBC's prevailing rate of exchange.

### Notes

- Where a collection remains open for longer than six (6) months, or where any exceptional amount of work is involved, an additional charge may be levied.
- Partial settlement of a collection will be regarded as a separate item.
- In the case of items payable with charges, no deduction will be made for commission unless payment of the charges is refused, then commission at the rates eligible will be deducted.

Documentary Collections or Clean Bills of Exchange – documents or bills of exchange against payment, acceptance, delivered free or returned unpaid/unaccepted	0.25% (Min. \$100, Max. \$250)
Shipment by air or parcel post consigned to the Bank	\$50
Endorsements of ocean Bills of Lading consigned to the Bank	\$50
Amendments and/or extension of due dates	\$75 each occasion
Tele-transmission fees for all wires/cables/payments, etc	\$20
Preparation of promissory notes, bills of exchange, letters of undertaking, trust receipts, etc	\$100 each item
Any other special handling request	Rates on application

Documentary Collections should only be directed to CIBC's Trade Finance Centres or as CIBC may otherwise advise in writing. We will not be responsible for items sent to any other location.

## Trade Finance Centres

Strategically located across Canada, our Trade Finance Centres (TFCs) are fully qualified to handle all of your Documentary Credits and Documentary Collection requirements. Documentary Credits and Documentary Collection transactions should be sent directly to the local TFC or to any other location as CIBC may advise in writing.

<b>Toronto</b> New Brunswick, Newfoundland, Nova Scotia, Ontario & Prince Edward Island  595 Bay St., 7 <sup>th</sup> Floor Toronto, ON M5G 2M8 SWIFT: CIBCCATT Fax: +1 (416) 217-8607	<b>Montreal</b> Quebec  1155 boul. René-Levesque Ouest, 12 <sup>th</sup> Floor Montréal, PQ H3B 3Z4 SWIFT: CIBCCATT Fax: +1 (514) 876-2022	<b>Vancouver</b> Alberta, British Columbia, Manitoba, Saskatchewan, North West Territories, Nunavut & Yukon Territory  400 Burrard St., 6 <sup>th</sup> Floor Vancouver, BC V6C 3A6 SWIFT: CIBCCATT Fax: +1 (604) 665-2925
--	---	--

## CIBC Global Banks Contact Information

161 Bay Street. BP-8th Floor  
 Toronto, Ontario, Canada M5J 2S8  
 Phone: + 1 (416) 980-2586  
 Fax: + 1 (416) 594-7678  
 SWIFT: CIBCCATT  
 E-mail: [banks@cibc.com](mailto:banks@cibc.com)

## Terms and Conditions

These General Terms and Conditions for Correspondent Accounts and Services are in addition to the CIBC Correspondent Bank Accounts and Services Operating Terms and Conditions applicable to your account(s) (including the CIBC Correspondent Bank Account Agreement) and any other written agreement you enter into with CIBC. For a copy of all such terms applicable to your account(s), please speak to your Relationship Manager or contact CIBC Global Banks at the above address.