



DirectCash Bank Account Terms

The following page contains important details you need to know about your DirectCash Bank Account.

By opening an Account at DirectCash Bank you agree and accept the following terms and conditions:

A. General Terms - Applicable to all accounts

Our Definitions

The words "you", "your", "account holder" and "client" mean each person, corporation or customer that opens an Account with the DirectCash Bank. "Account" means any and all Accounts you have with DirectCash Bank whether in Canadian or any other currency. The "primary account holder" is the person whose name appears first on the DirectCash Bank statement. The words "we", "us", and "our" refers to the DirectCash Bank. "External Account" means an account that you hold with another financial institution.

ATM Account or Business Account

For each Account that you open with us, you must initially provide us with an encoded personal or business deposit cheque from your other financial institution. This cheque will allow us to protect the security of your Account and to link your DirectCash Bank Account with your External Account. The cheque that you provide must clear to establish this link.

Once your cheque has been deposited you must verbally confirm to us that you wish to link your External Account to your DirectCash Bank account. We may limit the number of External Accounts that can be linked. By providing us with an initial deposit cheque you agree that all further business with us may be conducted on your instructions through any medium offered by us. All transactions by telephone, computer, or other means, electronic or otherwise, will have the same legal effect as if you authorized these transactions in writing. You must keep at least one valid external linked account in place at all times when dealing with DirectCash Bank. DirectCash Bank reserves the right not to open an account if our account opening requirements are not met.

You may only open your ATM Account or Business Account in Canadian currency. Interest is not paid on any accounts.

Deposit and Withdrawal Transactions

You may request and/or authorize withdrawal transactions by through our Internet web site (www.directcashbank.com) or any other means provided by us. We will make electronic funds transfers upon your request, to or from linked accounts at other financial institutions. Before we make an electronic funds transfer for you we will ask you to provide instructions and any, all, or some of the following pieces of identification information: (a) your client number; (b) your account number(s); (c) your password and/or (d) any other identifying information that we deem necessary in order to confirm your identity.

Funds usually arrive in your DirectCash Bank account or your external linked account within one to two business days after a request for an electronic funds transfer. We are unable to guarantee the date your funds will arrive in your DirectCash Bank or External Account.

You can transact on your DirectCash Bank Account in any of the following ways:

You may transfer funds between your DirectCash Bank Account and your external linked account at your other financial institution by electronic funds transfer;
Deposit a cheque by mail or by personal delivery to our offices; and
Any other means that we may provide.

Deposits or withdrawals from your Account may be reversed if the deposit or withdrawal request cannot be delivered to your other financial institution or is returned for any reason. We will not accept traveler's cheques, cash or coinage for deposit. If you send cash to us we will not be responsible for any loss that you may incur as a result. Transactions and/or balances may be limited in dollar amounts or otherwise as may be determined by us and such limits may be changed in our sole discretion without notice to you.

We will not be liable for any direct, indirect or consequential loss, damage or inconvenience arising directly or indirectly out of your use of, or inability to access DirectCash Bank or our services. This includes but is not limited to any fraud committed against your Account or our failure to carry out instructions that you have given to us. We reserve the right to contact you to get confirmation of any written or verbal instructions before processing any transaction but we will not be liable due to our inability or failure to contact you in order to confirm such instructions. You agree that all telephone calls and other electronic correspondence may be recorded and kept as a record of your instructions. We may change the requirements for and manner of transferring funds into and out of your account at any time.

Evidence Regarding Electronic Communication

A copy of any electronic communication will be admissible in any legal, administrative or other proceedings in the same manner as an original document in writing. You agree to waive any right to object to the introduction of any copy of electronic communications in evidence.

Clearing, Settlement and Payment

We may present and deliver Instruments for payment, clearing, collection, acceptance or otherwise through any bank or other party as we deem appropriate. The bank or other party shall be considered to be your agent and we will not, in any circumstances, be responsible or liable to you for the acts or omissions of this bank or other parties, however caused, in the performance of this service. We are also not liable for the loss, theft, destruction or delayed delivery of any Instrument while in transit to or from, or in the possession of any bank or other party. If DirectCash Bank or our agent presents an Instrument to another financial institution for payment on your behalf and the other financial institution refuses to recognize or provide payment on that Instrument for whatever reason, you will remain responsible for the amount of that Instrument deposited with us.

Indemnity

You agree to indemnify us against any claims, costs or liabilities incurred by DirectCash Bank in connection with any services provided by us to you or any other dealings between you and DirectCash Bank, including any claim or liability resulting from our endorsement on any Instrument, arising out of a forged or unauthorized signature on that Instrument or otherwise.

Holds on Your Funds

We may place a hold on deposits for up to seven (7) business days if made by cheque, electronic funds transfer, or other item drawn on a financial institution's branch located in Canada during which time we may limit your right to withdraw funds made by such deposits and may refuse to accept any deposit to an Account.

Updated/New Personal Information

When we receive new or updated personal information concerning your account, we may put a hold on your account in order to verify such information. We may also request supporting documentation so that we can confirm updated or new information, and we may maintain the hold on your account until your updated or new personal information can be confirmed.

Annual One Cent (1¢) Credit To Your External Linked Account(s)

For your ongoing Account security, you agree to at least one credit per year to your external linked account(s) in the amount of one cent. The one cent credit to an external linked account will be made at our sole discretion. One cent will be credited to your external linked account(s) by DirectCash Bank, and is not a transfer between your DirectCash Bank account and your external linked account(s).

Privacy Principles

We are committed to keeping individuals' personal information accurate, confidential, secure and private. The DirectCash Bank Privacy Code reflects that commitment. The Privacy Code is based on the Personal Information Protection and Electronic Documents Act (PIPEDA), the Canadian Bankers Association (CBA) Model Privacy Code and on the Canadian Standards Association (CSA) Model Code for the Protection of Personal Information (CAN/CSA-Q830-96).

A copy of the DirectCash Bank Privacy Code will be made available to you when you open an account. The DirectCash Bank Privacy Code is also available on our website at www.dcbank.ca. By applying to open an account with us, you consent to the collection, use and disclosure of your personal information in accordance with the Privacy Code. You also agree that in order to establish your identification and to protect both you and DirectCash Bank from fraud, we may collect and use your personal information that has been obtained from credit bureaus, credit reporting agencies, and credit insurers.

Confidentiality and Accessing Your Account with Your PIN and Password

To protect your privacy and money, when you open an account with us you must select a password ("Password") from our interactive telephone system. The Password allows you access to your account and you must always provide it to us before we will follow any instructions regarding your account. If you forget your Password, we may accept a combination of alternate pieces of personal identification information, as described in the section of these terms called "Deposit and Withdrawal Transactions". Another separate PIN will be mailed to you for use with your DirectCash Bank Debit Card. You are responsible for and give us your authorization to carry out all instructions given using your Account numbers, password and/or PIN. We will not be liable to you for any loss or claim arising out of our relying on verbal or electronic instructions provided to us using your password and/or PIN.

Your password and PIN must be kept confidential. You alone are responsible for your password and PIN security. When you give us instructions by cellular phone, e-mail, or other non secure methods we cannot guarantee confidentiality because third parties can intercept these methods of communication. If any other person becomes aware of your password or PIN for any reason you must immediately notify us. You will be liable for all transactions that are made before we are notified.

Overdrafts are Loans

If for any reason, including any actions that we take, there is an overdraft in your Account, it will be considered a loan made to you. We may choose not to make overdraft available to you. If we allow you to overdraw any of your Accounts we may charge fluctuating interest rates without notifying you from the date overdrawn until it is repaid. You must repay any overdraft and interest on demand.

Right of Setoff

We reserve the right to use all of the money in your Account(s) to pay any debts or other obligations (including any contingent obligations) you owe us whether in the same or other currency. (That is what's known as a "Set-Off"). You agree to allow us to use some or all of the money in your Account, to buy any currencies that may be necessary to pay debts that you owe us. In the case of a joint account, all account holders consent to our using all money up to the full amount on deposit, as payment for any debt or obligations you owe us, regardless of each individual joint account holder's contribution to the Account.

Account Statements and Confirmation of Transactions

Account statements will not be provided to you, except upon your request. Details of transaction activity and account balances are available online at our web site (www.directcashbank.com). Notice of changes in the rate of interest and method of calculating interest will be displayed on our website. Although we are not obligated to send you an account statement, we may still choose to send one to you, either by mail or by electronic means. If an account statement is sent to you, it will be delivered to the primary account holder's last address in our records. You agree that you will examine all of your account statements and other transaction records regularly (at least once every thirty days). If you discover any errors or omissions in your account statements and/or other transaction records, you must notify us of such errors or omissions within 45 days of the date of the account statement or the transaction date. We will consider account statements and other transaction records to be accurate if we do not receive any notice from you to the contrary. We shall not be liable to you for any loss or claim arising as a result of any errors or omissions in account statements and other transaction records.

The Canadian Payments Association

By signing the DirectCash Bank Enrollment Form and providing an initial deposit cheque for each External Account you agree that this authorization is provided for the benefit of your other financial institution(s) and you shall authorize us to process funds transfer requests against your account according to the Rules of the Canadian Payments Association. You authorize and assure us that all individuals who have signed the DirectCash Bank Enrollment Form or agreed to the terms on our Internet website are all those who are required to sign on your chequing account(s) at your other financial institution(s).

You agree that this authorization is provided for our benefit and for the benefit of the other designated financial institution(s). You also agree that this authorization is provided in consideration of us agreeing to process debits against your designated account(s) in accordance with these Account Terms as agreed to with DirectCash Bank. Canceling this authorization does not terminate any other agreement that exists between you and DirectCash Bank. Your authorization applies only to the method of payment and does not otherwise have any bearing on any agreement for services with us. The financial institution(s) at which you maintain your designated external chequing account(s) is (are) not required to verify that the debits are drawn in accordance with this authorization.

The account(s) at your other financial institution(s) which we are authorized to draw funds from upon your request has been specified by you by providing an initial deposit cheque from that

account. You agree to inform us by telephone or other means provided by DirectCash Bank from time to time of any change in the account information provided before any request for the transfer of funds. You may cancel this authorization at any time by providing notice to us, in writing or as otherwise stipulated by DirectCash Bank. You agree that your cancellation of this authorization will take effect upon its receipt and confirmation by DirectCash Bank.

Debits charged to your account at another financial institution that have not been made in accordance with this authorization will be reimbursed, as long as you provide to the branch of the other financial institution the declaration required by the Rules of the Canadian Payments Association, within the timeframe stipulated therein.

You agree that delivering this authorization to us also constitutes delivery by you to the designated financial institution(s).

Closing of Accounts

You can close your Account with us at any time. We also have the right to close your Account for any reason, and pay you the balance, if any, according to our rights of setoff described above. Upon receipt of the proper legal documentation following your death, we will transfer the balance of your funds to your legal representative and close your account.

Changes to this Agreement

We may change these Account Terms at any time, and any changes will be effective 30 days following notice to you. Notice of changes to the Account Terms may be distributed through DirectCash Bank statements, newsletters and/or posted on the DirectCash Bank web site. If you access or have funds on deposit in any Account at DirectCash Bank after the effective date of the change, you automatically accept the change.

Miscellaneous Terms

Interest Rate

We may change our interest rates from time to time without prior notice.

Acceptance of Account Terms

At our discretion we may accept your signature, or other evidence of your acceptance of these Account Terms received by facsimile, telephone or other electronic means, as your original signature or acceptance.

Communication by Regular Mail

All communications from DirectCash Bank to you (including notices that deposits into or withdrawals out of your Account could not be accepted or items have been returned) will be sent by regular mail unless otherwise stipulated by DirectCash Bank.

Payment and Clearing Systems

We do not control the national payments system or other payment system participants used in the process of transferring your money. We cannot guarantee a time of delivery for requested funds transfers. However, we will make reasonable efforts to facilitate your funds transfer requests.

Language

You have expressly requested that this document and all other documents related to your Account be written in English. Vous avez expressément demandé que ce document et tout autre document concernant votre compte soient rédigés en anglais.

Complaints or Concerns about these Terms

These Account Terms are governed by the laws of the Province of Alberta and the laws of Canada applicable in Alberta. If you have any questions regarding these Account Terms or you have complaints in connection with your Account, please call us at 1-888-414-3730, or visit the DirectCash Bank web site (www.directcashbank.com).

Financial Consumer Agency of Canada

The Financial Consumer Agency of Canada (FCAC) supervises federally regulated financial institutions to make sure that they comply with federal consumer protection laws. The FCAC also helps educate consumers and monitors industry codes of conduct and public commitments designed to protect the interests of consumers. We must comply with many consumer laws that protect you in a number of ways. For information about consumer protection laws, contact the FCAC (see contact information below). If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the FCAC at:

1-866-461-3222 (English) or 1-866-461-2232 (French), or write to:

Financial Consumer Agency of Canada

427 Laurier Avenue West, 6th Floor

Ottawa, Ontario K1R 1B9

Website: www.fcac-acfc.gc.ca

[B. Terms that Apply to Investment Savings Accounts and Guaranteed Investment Clients Only \(In addition to General Terms above\)](#)

Joint Accounts

Each account holder chooses their own password and PIN. Any joint account holder may conduct transactions with any of your Accounts that have been designated as joint accounts with DirectCash Bank. If one joint account holder requests a transaction we will execute it without express authorization of any other joint account holder. You are responsible, both individually and jointly, for all obligations arising from these Account Terms. If any joint account holder dies who is a resident of any province or territory within Canada outside of Quebec, any positive balance may be withdrawn or made payable to the surviving joint account holder. For Quebec residents only, any positive balance shall be settled in accordance with the estate of the deceased joint account holder.

Accounts for the Benefit of Others – "In Trust", Etc.

We are not required to recognize anyone other than you as having any interest in your Account, except joint account holders when an account is a Joint Account. For example, if you request that we open an Account in your name, but you use "In Trust" or "As Nominee" or some similar designation, whether or not it is for a specified third party, we will only accept instructions for that Account from you. We are under no obligation to obtain permission from any other person.

[C. Terms that Apply to Business Account Clients Only](#)

(In addition to General Terms above)

Internal Procedures

All Business clients will appoint up to three individuals, referred to as "Authorized Individuals" who will be the only individuals permitted to transact on the account(s). As a means of identity confirmation, each Authorized Individual must submit a personal pre-printed cheque made payable to the business, drawn from a personal account belonging to the Authorized Individual and held at a Canadian financial institution. Passwords and PINs belonging to Authorized Individuals must be kept confidential between the Authorized Individual and DirectCash Bank. The Authorized Individual is solely responsible for his or her password and PIN security. We cannot ensure confidentiality when cellular phones, e-mail or other non-secure methods of conveying instructions are used, as these may be intercepted by third parties. If an Authorized Individual's password or PIN becomes known for any reason, by any other person, the Authorized Individual must immediately notify us. The Business and/or the Authorized Individual will remain liable for all transactions occurring before we are notified.

All Business clients will comply with security procedures prescribed by us for electronic communication with us and will take any other steps reasonably necessary to prevent unauthorized access to and use of means of electronic communication with us, including, without limitation, preventing unauthorized access to the account PIN and password. All Business clients will, at all times, have in place and maintain commercially reasonable procedures designed to prevent, detect or avoid losses due to forged or unauthorized signatures, fraud or theft in relation to the operation of any Account, including, without limitation, instructions and Instruments relating to any Account.

Successors and Assigns

These Account Terms are binding upon you and each of your successors, assigns and legal representatives.