



EQB Inc.  
**Annual Seniors  
Code Report 2025**

October 31, 2025



TSX.EQB



## 2025 Annual Seniors Code Report

As a member of the Canadian Bankers Association (CBA), we've adopted the voluntary Code of Conduct for the Delivery of Banking Services to Seniors (the "Code"), introduced in 2019, which guides Canadian banks in their delivery of banking products and services to Canadian seniors.

Equitable<sup>1</sup> (the "Bank") has implemented the seven principles outlined in the Code and continues to look for opportunities to further strengthen and enhance our ability to address the unique and changing financial needs and concerns affecting seniors.

We are proud to have a Seniors Champion, to promote seniors' interests within the Bank. Their duties are to provide leadership in the implementation of the Code; promote and raise awareness of matters affecting seniors; and engage with seniors, subject matter experts and organizations representing seniors.

Under the leadership of the Seniors Champion, we continue to follow the Code's principles below as we recognize and appreciate the contributions that seniors make to our society and remain committed to supporting them with their banking needs. This report captures how Equitable meets the Code's principles.

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<sup>1</sup> **Equitable** means Equitable Bank, a wholly owned subsidiary of EQB Inc., and Equitable Trust, Concentra Bank and Concentra Trust, each wholly owned subsidiaries of Equitable Bank. EQ Bank is a trade name of Equitable Bank and is its digital banking platform.

## **Principle 1: Banks will establish and implement appropriate policies, procedures, and processes to support the Code.**

Equitable's corporate policy ensures the delivery of banking products and services to seniors in alignment with the Code's principles, as part of its overall Regulatory Compliance Management (RCM) Program, which includes;

- policies, and procedures to ensure compliance with the Code, including escalation protocols for suspected financial abuse or fraud involving seniors
- clear and accessible communication tailored to seniors;
- competency-based training for employees and representatives who serve seniors;
- resources to support employees in addressing seniors' banking needs
- measures to mitigate financial risk or harm to seniors, while uploading their privacy, security, and autonomy; and
- annual publication of a report on the bank's website, with a copy provided to the FCAC, detailing actions taken to support the Code as well as any other steps taken to improve the delivery of banking services to seniors.

Equitable maintains a strong, sustainable, and effective enterprise-wide RCM Program to manage and mitigate the regulatory risk inherent in its activities to avoid undue risk to its reputation, integrity, and ability to carry on its business.

Compliance with this policy has been incorporated into our RCM obligations and includes controls and controls effectiveness and oversight review and testing of the Bank's adherence to the Code.

## Principle 2: Banks will communicate effectively with seniors.

We are committed to listening carefully to the needs of Canadian seniors and to communicating with them in ways that are clear, accessible, and easy to understand.

We offer a wide range of products designed to fit different lifestyles and needs, including seniors, with options available through our broker and investment advisor channels and through EQ Bank, our secure and easy-to-use digital banking platform.

We believe seniors can be better served by optimizing the use of financial assets to fund their retirement years. At Equitable, we aim to address this head-on with innovative credit solutions, such as reverse mortgages, which allow borrowers to access home equity in low-risk and tax-efficient ways. This product helps seniors tap into their equity, so they can age in place, maintain their lifestyle, and/or help their loved ones start a new chapter in their lives. To support informed decision-making, all reverse mortgage clients, including non-title-holding spouses are required to obtain Independent Legal Advice (ILA). This ensures customers fully understand the legal aspects of their mortgage and can ask questions in a setting focused entirely on their needs and interests.

Our EQ Bank products offer all customers free transactions, no monthly fees and banking from the comfort of home that is simple, safe and secure. We offer an online security

guarantee, through which we'll fully reimburse customers in the unlikely event that they suffer direct financial losses due to unauthorized activity, provided the customer has met their security responsibilities.

We have ensured our content is accessible by following industry best practices, where feasible, in providing documents that require downloading and/or printing from our websites in 14-point font. Where a product is specifically designed for seniors, we ensure that our documents are in 12-point font, with bolded information in 14-point font. We endeavour to do the same with our marketing materials that are directed to a senior audience, such as senior-specific product brochures.

In addition, we provide dedicated online resources created specifically for seniors. Our [Seniors & Us | Equitable Bank](#) and [Seniors Matter | EQ Bank](#) webpages bring together helpful information and advice in one place, including guidance on everyday digital banking tasks, accessibility formats, powers of attorney, joint accounts, and tips to help protect against fraud and scams.

The resources are reviewed regularly to ensure they remain clear, current, and aligned with regulatory expectations, while providing the best experience for our seniors.



## **Principle 3: Banks will provide appropriate training to their employees and representatives who serve seniors.**

We are committed to ensuring that our employees and representatives who interact with seniors are well trained, knowledgeable, and equipped to provide respectful and effective support.

Customer facing employees complete mandatory “Delivery of Banking Services to Seniors” training, covering topics such as:

- The principles of the Code
- Powers of attorney
- Joint deposit accounts
- Financial abuse and fraud
- Elder abuse indicators and scams
- Escalation to the Seniors Champion and
- Available resources for senior customers

This training also includes several case studies to assist staff in identifying certain seniors’ concerns and spotting warning signs to ensure that our employees are well-equipped to assist our senior customers.

Existing customer-facing employees complete this seniors-focused training on an annual basis, and new employees receive the training upon onboarding during the year. Compliance training completion rates are reported to Senior Management and to the committee of the Board of Directors designated to oversee the Bank’s compliance with consumer provisions.

## **Principle 4: Banks will make appropriate resources available to client-facing employees and representatives to help them understand matters relevant to seniors' banking needs.**

A dedicated resource site is available to customer-facing employees – the Hub – which builds awareness of the tools and resources available to help them assist and protect seniors.

This includes effective communication tips as well as information on the principles of the Code; products that we provide that are tailored to seniors; advantages and risk to powers of attorney and joint accounts; and, how to identify and escalate incidents of suspected financial fraud, financial abuse, and scams

Instructions are provided to employees on how to escalate any concerns to the Bank's Seniors Champion, who will investigate, as required, and determine how to proceed. Our Seniors Champion acts as a subject matter expert, assisting with any issues while ensuring the code is being applied and adhered to throughout our processes.

## **Principle 5: Banks will endeavor to mitigate potential financial harm to seniors.**

The Bank is dedicated to protecting and educating our senior customers against financial harm.

We have extensive tools and investigation procedures in place to help detect and prevent financial harm and take steps to further mitigate the risk of elder and financial abuse or fraud. We continue to enhance these tools to help better detect, respond to, and prevent fraudulent activity on banking accounts and as it relates to services for our customers

In instances where there are questions on what steps to take next or on how to address an issue of financial harm, employees are instructed to escalate any concerns to the Bank's Seniors Champion, who will directly engage the business before determining if additional mitigation or changes to our processes are warranted.

Additionally, the Bank has dedicated pages on its website - [Seniors & Us | Equitable Bank](#) and [Seniors Matter | EQ Bank](#) - to provide senior customers with education and tools for awareness and prevention of financial harm.



## **Principle 6: Banks will take into account market demographics and the needs of seniors when proceeding with branch closures.**

Equitable does not have branches; Principle 6 does not apply.

## **Principle 7: Banks will publicly disclose the steps they have taken to support the principles set out in the Code.**

Equitable's Annual Seniors Code Report is published on its website at [equitablebank.ca/resources/seniors-us](https://equitablebank.ca/resources/seniors-us) and [eqbank.ca/about-us/community/seniors](https://eqbank.ca/about-us/community/seniors) and is provided to the Financial Consumer Agency of Canada (FCAC).

The measures we have implemented and continue to pursue, underscore our commitment to upholding the Code and its guiding principles while reinforcing our dedication to enhancing the banking experience for seniors.