

TERMS AND CONDITIONS

Investments made in Equitable Bank's High Interest Savings Account ('HISA' or the 'Account') are deposited into a bank account with Equitable Bank (the Bank). In exchange for the Bank opening a HISA account and providing services for the account you understand and agree as follows:

Availability

The account is only available through Investment Dealers (the "Dealer") contracted with Equitable Bank to sell the HISA. The account is held by your dealer in trust for you. The account is only available in Canadian Dollars and only to residents of Canada.

Products

Equitable Bank's HISA is available in both an A and F Series;

Series A- EQB100

Series F- EQB200

Minimum Initial Deposit: **\$500.00**

Maximum Account Balance: **\$500,000.00**

Transactions

Deposits to and withdrawals from the Account may only be made by a dealer submitting orders through the servicing agent designated by the Bank for this purpose which, until further notice, is Fundserv Inc. The Bank or any servicing agent may establish rules, policies or procedures to allow access to the Account by the Dealer through the servicing agent.

Redeemability

The account is payable in whole or in part upon request. Payment will occur one business day after the order to redeem is received by the Bank.

Interest Rate

Rates are subject to change without notice. Current interest rates applicable to the Account are available through your Dealer or visit <https://www.equitablebank.ca/hisa>

Interest Calculation

The interest payable on the account is calculated on the daily opening balance, at the interest rate in effect on that day. Interest shall be paid monthly directly to the account.

Service Charges

There are currently no service charges or transaction fees payable to the Bank for the operation of the Account. Your Dealer may impose charges or transactions fees relating to the Account.

The Bank may introduce change or increase fees related to the account providing the Bank has given written notice 30 days prior to the effective date of any such introduction, change or increase.

Dealer Compensation

The Bank may pay to your Dealer a 0.25% commission on Series A Accounts for their service as selling agent. Series F Accounts receive no compensation as they are intended for use by clients participating in fee based accounts with the Dealer. This rate may change from time to time without prior notice.

Collection & Use of Personal Information

Except as otherwise provided for in these Terms and Conditions, your personal information will only be used by the Bank for the purposes of providing you with the account and for transacting monitoring or otherwise dealing with the account. The Bank is committed to respecting and protecting the privacy of your personal information. Protecting your privacy is fundamental to the way we do business. To obtain information regarding the Bank's Code of Privacy Principles or Privacy Agreement please visit: <https://www.equitablebank.ca/privacy>

Deposit Insurance

The Bank is a member of the Canadian Deposit Insurance Corporation (CDIC). The HISA is an eligible product, subject to CDIC applicable limits and policies.

Transfer

You may not sell, assign or transfer your Account to any other party unless such sale, assignment or transfer occurs or is authorized by law and your Dealer obtains the consent of the Bank or its servicing agent.

Right to Freeze or Redeem

The Bank may freeze or redeem the funds in the Account without notice if required by law or at any time if the Bank has reasonable grounds to believe that the product is used for any unlawful or improper purpose, the subject of fraud or operated in a manner unsatisfactory to the Bank or contrary to the Bank's policies or these Terms and Conditions.

Third Party Demands

The Bank will comply with any lawful Third Party demands it receives in respect with the Account without notice to you or the Dealer. If the Bank complies with a Third Party Demand it may charge its reasonable costs to do so against the account.

Amendment

The Bank from time to time at its discretion and without notice to you may amend these Terms and Conditions. Notice of these changes will be sent to your Dealer on your behalf.

Verification of Account

The Bank will send information about the Account to your Dealer as activity occurs so your Dealer may include information about the account in any statements or other account records that your Dealer sends to you. You must contact your Dealer with any errors with respect to the account. Your Dealer must advise the Bank within ninety (90) calendar days following the transaction. If your Dealer does not advise the Bank within the ninety (90) days, then it will be finally and conclusively settled between you and the Bank that such posting and the amount of the transaction is valid and correct and you release the Bank and its servicing agent 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 by you for any reason.

Termination

The Bank may terminate the HISA product on thirty (30) days written notice to your Dealer on your behalf and that on payment of any balance remaining in the account to your Dealer on the effective date of the termination, you shall have no further rights or interest in the Account.

Language

You hereby acknowledge having required that these Terms and Conditions and all documents, agreements and notices related here to be drafted in English. Vous reconnaissez avoir exigé que la présente convention ainsi que tous les avis et documents s'y rapportant soient rédigés en anglais.

Complaint Procedures

If you have a complaint or concern please contact your Dealer first. If your issue is not resolved with your Dealer you can contact Equitable Bank's Deposit Services Department at

Telephone: 1-844-235-2000

E-Mail: GicInfo@eqbank.ca