



## **Interac e-Transfer<sup>®</sup> Terms and Conditions**

Last revised: December 9, 2017. Changes from the previous version have been made to incorporate new *Interac* e-Transfer features to register to be an Autodeposit Recipient, to send a Request Money, and to receive notices by text message. Changes have also been made to remove the requirement for a CIBC Sender to reclaim an *Interac* e-Transfer amount that has not been claimed by the Recipient.

### **Terms and Conditions**

By selecting I Agree, you are bound by the Terms and Conditions of the *Interac* e-Transfer service. If you do not agree, you will not be able to set up the *Interac* e-Transfer service.

### **Terms and Conditions on CIBC *Interac* e-Transfer**

#### **1. Terms**

Your use of the Service is governed by these Terms and Conditions (the "**Terms**"). We may change the Service or these Terms at any time. We will notify you of a change to these Terms by posting a notice on our Web Site. Your use of the Service after we post the notice means that you agree to the change and accept these Terms as amended. You may view this page at any time by selecting "Terms and Conditions" from the "Status" page of the Service.

These Terms are in addition to the Electronic Access Agreement between you and CIBC as amended or replaced from time to time, which you can view by selecting the link at the bottom of most Online Banking pages. However, if any of these Terms conflict with any part of the Electronic Access Agreement, these Terms will prevail with respect to the Service.

#### **2. Definitions**

In these Terms:

"**Account**" has the meaning given to it in the Electronic Access Agreement.

"**Autodeposit**" means an *Interac* e-Transfer that is automatically deposited to the designated account of a Recipient without answering a Security Question.

"**Autodeposit Recipient**" means a Recipient who has registered for Autodeposit at a Participating Financial Institution.

"**Business**" means a corporation, partnership, sole proprietorship, association or other entity.

"**Business User**" means, in addition to the meaning given to it in the Electronic Access Agreement, an individual that has been authorized by a Business to send and receive *Interac* e-Transfers.

"**CertaPay**" means CertaPay, a division of Acxsys Corporation, a corporation that supplies Services related to the System to CIBC and other Participating Financial Institutions.

"**Interac e-Transfer**" means a money transfer sent or received using the Service.

"**Online Banking**" has the meaning given to it in the Electronic Access Agreement.

"**Participating Financial Institution**" means a financial institution participating in the System, and includes CIBC.

"**Person**" means i) an individual with online access to a personal bank account with CIBC or another Participating Financial Institution, ii) an individual with online access to a Business account with CIBC or another Participating Financial Institution, or iii) the Business itself.

"**Recipient**" means a Person who claims an *Interac* e-Transfer, including if applicable, an Autodeposit Recipient or a Requestor whose Request Money has been fulfilled, and "CIBC Recipient" means a Recipient who does so as a customer of CIBC.

"**Request Money**" means a request for an *Interac* e-Transfer in a specified amount sent by a Person from a Participating Financial Institution.

"**Requestor**" means a Person who sends a Request Money from a Participating Financial Institution.

"**Sender**" means a Person who instructs a Participating Financial Institution to send an *Interac* e-Transfer, including if applicable, to fulfil a Request Money, and "CIBC Sender" means a Sender who does so as a customer of CIBC.

"**Service**" means the service available to CIBC customers through CIBC Online Banking that uses email, text messaging or other forms of communication to send, receive, and request *Interac* e-Transfers.

"**System**" means the system for sending and receiving *Interac* e-Transfers operated by CIBC and other financial institutions.

"**you**" and "**your**" means the CIBC Sender or CIBC Recipient, using the Service, subject to the expanded definition of "you" and "your" that applies in the circumstances set out in Section 30.

"**Web Site**" means the Web Site operated by CIBC or a CIBC affiliate through which you sign on to Online Banking, or otherwise access the Service.

#### **3. Canadian funds only**

The Service is available only for *Interac* e-Transfers in Canadian funds.

#### 4. Fees

CIBC charges the following fees to CIBC Senders, CIBC Recipients, and CIBC Requestors:

To CIBC Sender:

- To initiate an *Interac e-Transfer* - \$1.50 (may not apply depending on the CIBC Sender's Account Terms and Conditions)
  - Usual withdrawal fees, if any, associated with CIBC Sender's Account are additional
- To stop a payment on an *Interac e-Transfer* - \$3.50
- To fulfil a Request Money - No Fee

To CIBC Recipient:

- To receive an *Interac e-Transfer* using CIBC Online Banking - No Fee

Other Participating Financial Institutions and CertaPay may charge fees to their customers as Senders or Recipients.

To CIBC Requestor:

- To send a Request Money to request an *Interac e-Transfer* - \$1.50 (charged upon receipt of the requested money) (may not apply depending on the CIBC Requestor's Account Terms and Conditions)

#### 5. Limits for sending, receiving, or requesting *Interac e-Transfers*

CIBC may set limits for the amount of money you are allowed to send, receive, or request, and the number of requests you are allowed to make using the Service. CIBC may block attempts to send, receive, or request *Interac e-Transfers* that exceed such limits. CIBC may also change such limits at any time, and from time to time, without prior notice to you. Other Participating Financial Institutions and CertaPay may also set limits for sending, receiving, or requesting an *Interac e-Transfer*. CIBC shall not be responsible or liable for any losses or damages that you or any other Person may incur arising from such limits set by CIBC, CertaPay or any other Participating Financial Institution or changes to such limits.

Limits set by CIBC for sending:

- CIBC may block an *Interac e-Transfer* by a CIBC Sender if it exceeds \$3,000 or if the total of all *Interac e-Transfers* initiated by that Sender exceed any of
  - \$3,000 in any 1-day period
  - \$10,000 in any 7-day period
  - \$30,000 in any 30-day period

and in the case of a Business, these limits apply to the sum total of all *Interac e-Transfers* initiated on behalf of the Business in the applicable period.

Limits set by CIBC for receiving:

- CIBC may block an *Interac e-Transfer* sent to a CIBC Recipient if the total of all *Interac e-Transfers* received by that CIBC Recipient exceed any of
  - \$10,000 in any 1-day period
  - \$70,000 in any 7-day period
  - \$300,000 in any 30-day period

and in the case of a Business, these limits apply to the sum total of all *Interac e-Transfers* received on behalf of the Business in the applicable period.

Limits set by CIBC for requesting:

- CIBC may block a Request Money by a CIBC Requestor if
  - the *Interac e-Transfer* amount requested exceeds \$1,000
  - the total number of all unfulfilled Request Money sent by that Requestor exceeds 10
  - the number of identical Request Money (i.e., same recipient and amount) exceeds 10

and in the case of a Business, these limits apply to all Request Money sent by it.

#### 6. Autodeposit registration

To become a CIBC Autodeposit Recipient, you must register for Autodeposit by completing a secure verification step and registering an email address to an Account which you designate. Following registration, any *Interac e-Transfer* sent to you will be deposited into the designated Account without further action from you.

#### 7. Sending notice you have initiated an *Interac e-Transfer* and withdrawal of the *Interac e-Transfer* amount

As a CIBC Sender, when you initiate an *Interac e-Transfer*, CIBC immediately withdraws the *Interac e-Transfer* amount from the Account which you designate. Then, within about 30 minutes, CIBC causes a notice to be sent to the email address or the mobile telephone number you provide. The notice will identify you as the Sender and disclose your email address or mobile telephone number, the *Interac e-Transfer* amount, the name of the Recipient, and that you are using the services of CIBC. Except in the case of an *Interac e-Transfer* to an Autodeposit Recipient, CIBC holds the *Interac e-Transfer* amount until the Recipient has claimed the *Interac e-Transfer* (including answering the Security Question as set out below), you stop payment on the *Interac e-Transfer*, or the unclaimed funds are automatically re-deposited to your Account.

**Interac e-Transfer Terms and Conditions**

When you initiate an *Interac* e-Transfer to an Autodeposit Recipient, you will be prompted to confirm that the Recipient is your intended Recipient. The *Interac* e-Transfer amount is automatically deposited into the Autodeposit Recipient's account.

CIBC will not pay interest on the *Interac* e-Transfer amount to either the Sender or the Recipient. You must verify there are sufficient funds in your Account to make the *Interac* e-Transfer. *Interac* e-Transfers may be processed even if there are not sufficient funds in your Account and your Account may go into overdraft.

## **8. Sending a Request Money**

When you send a Request Money, CIBC may send a notice to the email address or the mobile telephone number you provide. The notice will identify you as the Requestor and disclose your email address, the Request Money amount, that you are using the services of CIBC, and if applicable, the reason for the Request Money or reference number. You can cancel a Request Money before the Request Money is fulfilled by selecting the specific Request Money from the "Status" page of the Service and following the instructions for cancelling.

As a CIBC Requestor, you agree to only send a Request Money to a Person with whom you have a personal, family, or business relationship.

A notice will not be sent to a Person who has blocked your email address or opted out of receiving all Request Money.

## **9. Request Money Fulfilment**

As a CIBC Sender, you can fulfil a Request Money by accepting the Request Money to initiate an *Interac* e-Transfer. CIBC immediately withdraws the amount specified in the Request Money from the Account which you designate and such amount will be automatically deposited into the Requestor's designated account. You must confirm that the Requestor is your intended Recipient before you fulfil the Request Money. If not fulfilled, a Request Money will expire within the number of days specified in the Request Money.

## **10. Security Question (not applicable to *Interac* e-Transfers to Autodeposit Recipients or Requestors)**

To send an *Interac* e-Transfer, a Sender must provide a security question (the "Security Question") and answer. To prevent unauthorized access to the *Interac* e-Transfer, the answer to the Security Question must be something known only to the Sender and the Recipient. CIBC will not be responsible or liable for any losses or damages incurred by a Sender or Recipient if the Sender creates a Security Question the answer to which can be easily obtained or guessed by a Person other than the Recipient.

As a CIBC Sender you agree a) that you will keep the answer to each Security Question secret and will disclose it only to the Recipient, b) that you will not use any optional message that may accompany the *Interac* e-Transfer to send the Recipient the answer to the Security Question, c) that you will confirm that the Recipient is your intended Recipient before sending an *Interac* e-Transfer to an Autodeposit Recipient, and d) that you will confirm that the Requestor is your intended Recipient before fulfilling a Request Money.

To claim or decline an *Interac* e-Transfer, a Recipient must provide the correct answer to the Security Question. A Recipient who does not provide the correct answer to the Security Question will not be allowed to claim or decline an *Interac* e-Transfer.

As a CIBC Recipient you agree that you will keep the answer to the Security Question secret and disclose it only as required to claim the *Interac* e-Transfer.

Each new Security Question and answer you provide as a CIBC Sender for an *Interac* e-Transfer to a Recipient replaces the Security Question and answer for all earlier *Interac* e-Transfers pending from you as a CIBC Sender to that Recipient.

## **11. Authorization to *Interac* e-Transfer**

CIBC and all other Participating Financial Institutions are authorized to pay the *Interac* e-Transfer amount to any Person who, using the online banking service of CIBC or another Participating Financial Institution,

- a) claims the *Interac* e-Transfer as the Recipient and correctly answers the Security Question, whether or not that person is your intended Recipient,
- b) has registered for Autodeposit and you confirm is the correct Recipient, or
- c) sends you a Request Money that you fulfil.

Similarly CIBC, CertaPay and CertaPay's agent are entitled to pay the *Interac* e-Transfer amount to anyone who, using the CertaPay website,

- a) claims the *Interac* e-Transfer as the Recipient and correctly answers the Security Question, whether or not that person is your intended Recipient,
- b) has registered for Autodeposit and you confirm is the correct Recipient, or
- c) sends you a Request Money that you fulfil.

CIBC will not be liable for losses incurred by Senders or Recipients as the result of

- a) the misuse, improper communication or improper disclosure of the answer to the Security Question,
- b) the improper confirmation of an Autodeposit Recipient, or
- c) the improper fulfilment of a Request Money.

## **12. Claiming or declining an *Interac* e-Transfer (Not applicable to *Interac* e-Transfers to Autodeposit Recipients or Requestors)**

A Recipient may claim or decline an *Interac* e-Transfer:

- using CIBC Online Banking
- using the online banking service of another Participating Financial Institution, or
- using the CertaPay payment service

A Recipient who wishes to claim or decline an *Interac* e-Transfer using CIBC Online Banking or the online banking services of another Participating Financial Institution will be required to accept the Terms and Conditions presented by that financial institution for its online banking service.

A Recipient who wishes to claim or decline an *Interac* e-Transfer using the CertaPay payment service provided through CertaPay will be required to accept the Terms and Conditions presented by CertaPay for the payment service.

If a Recipient declines an *Interac* e-Transfer you have initiated as a CIBC Sender, you will be sent an email notice that the Recipient has declined it, and the *Interac* e-Transfer will no longer be available to the Recipient, and you may reclaim the *Interac* e-Transfer amount.

## **13. Time required to complete an *Interac* e-Transfer**

Recipients (who successfully claim an *Interac* e-Transfer) using CIBC Online Banking or the online banking services of another Participating Financial Institution should generally receive funds within minutes. Recipients (who successfully claim an *Interac* e-Transfer) using the CertaPay payment service should generally receive funds within 3 to 5 business days. However, the actual time to receive funds through either process will vary and may take significantly longer depending on the circumstances, and CIBC makes no representation or warranty regarding the maximum time required to complete an *Interac* e-Transfer.

## **14. Time limit for a Recipient to claim an *Interac* e-Transfer (Not applicable to *Interac* e-Transfers to Autodeposit Recipients or Requestors)**

A Recipient has 30 days from the time an *Interac* e-Transfer is initiated by a Sender to claim the *Interac* e-Transfer (including answering the Security Question), after which the *Interac* e-Transfer will expire. A notice will be sent to you by email or text message if an *Interac* e-Transfer you send as a CIBC Sender expires and the unclaimed funds will be automatically re-deposited to your Account.

## **15. If Recipient's email address or mobile telephone number does not accept messages or if *Interac* e-Transfer amount cannot be deposited**

A notice will be sent to you if, after one or more attempts, the email address or mobile telephone number you as CIBC Sender provide for a Recipient does not accept the email message or text message. When you receive the notice, you may reclaim the *Interac* e-Transfer amount, or if the *Interac* e-Transfer has not expired, you may readdress it by selecting the *Interac* e-Transfer from the "Status" page of the Service and following the instructions for readdressing. Readdressing the *Interac* e-Transfer restarts the 30 days allowed to the Recipient to claim the *Interac* e-Transfer before it expires.

If the *Interac* e-Transfer amount cannot be deposited into the designated account of the Autodeposit Recipient or Requestor, a notice will be sent to you and the funds will be automatically re-deposited into your account. When you receive the notice, you may reclaim the *Interac* e-Transfer amount.

## **16. If an *Interac* e-Transfer cannot be paid to a Recipient who uses the CertaPay payment service (Not applicable to *Interac* e-Transfers to Autodeposit Recipients or Requestors)**

If a Recipient claims an *Interac* e-Transfer (including answering the Security Question) from a CIBC Sender using the CertaPay payment service but provides information for CertaPay or its agent to pay the funds into the Recipient's bank account which is insufficient or incorrect, CertaPay or its agent may do any of the following:

- request additional or corrected information from the Recipient, or
- send a cheque for the *Interac* e-Transfer amount to the Recipient at the street address provided by the Recipient to CertaPay

If the Recipient fails to cash a cheque sent by CertaPay within a time limit set by CertaPay, CertaPay or its agent may return the *Interac* e-Transfer amount to CIBC. The *Interac* e-Transfer amount (less CertaPay charges) would then be returned to the CIBC Sender.

No interest will be paid to the CIBC Sender for the period that the *Interac* e-Transfer amount was held by CertaPay or CertaPay's agent. CIBC will not pay interest for the period the *Interac* e-Transfer amount was not in your Account.

## 17. CIBC may cancel an *Interac e-Transfer*

CIBC may cancel an *Interac e-Transfer* or Request Money (without liability to the Sender, Recipient, or Requestor) at any time before the Recipient has claimed the *Interac e-Transfer* (including answering the Security Question) or before the *Interac e-Transfer* amount has been deposited in the designated account of the Autodeposit Recipient or Requestor, if CIBC has reason to believe that the Sender, Recipient, or Requestor is engaging in fraudulent, unlawful or improper activity, or that an error or mistake has occurred.

## 18. Unclaimed *Interac e-Transfer* amount

As a CIBC Sender, if you send an *Interac e-Transfer* that expires without being claimed, the unclaimed amount will be automatically re-deposited to your Account. CIBC will not pay interest for the period the *Interac e-Transfer* amount was not in your Account.

## 19. Stopping payment on an *Interac e-Transfer*

As a CIBC Sender you may request that CIBC stop payment on an *Interac e-Transfer* (by selecting the *Interac e-Transfer* from the "Status" page of the Service and following the instructions for stopping payment) at any time before the Recipient has claimed the *Interac e-Transfer* (including answering the Security Question). You will be bound by any additional terms that are presented to you at the time of the stop payment request. If the stop payment is successful, the amount of the *Interac e-Transfer* will be automatically deposited into the Account indicated by you as part of the request. CIBC will not pay any interest on the *Interac e-Transfer* amount returned to you as a result of a stop payment request for the period the *Interac e-Transfer* amount was not in your Account.

As a CIBC Recipient, you agree that an *Interac e-Transfer* may be stopped at any time by the Sender before you have claimed the *Interac e-Transfer* (including answering the Security Question).

## 20. Correcting your email address or mobile telephone number

You agree to provide CIBC with a correct and operational email address or mobile telephone number for you and to notify CIBC promptly of any changes to your email address or mobile telephone number. You may notify CIBC of changes to your email address or mobile telephone number through the "Edit My Profile" page of the Service. CIBC and its suppliers will use the email address or mobile telephone number you supply for the purpose of providing you with the Service or communicating with you regarding the Service and will not be responsible for any failure to communicate with you or providing you with the Service because you have failed to provide CIBC with a correct and operational email address or mobile telephone number. Changing your email address or mobile telephone number for the Service may change your email address or mobile telephone number for other CIBC services or communications.

## 21. Providing the email address or mobile telephone number of a Recipient or Sender

As a CIBC Sender or CIBC Requestor you are responsible for providing a correct and operational email address or mobile telephone number for the Recipient or Sender, and for notifying CIBC promptly of any change to the email address or mobile telephone number of a Recipient or Sender. A CIBC Sender or CIBC Requestor may notify CIBC of a change to the Recipient's or Sender's email address or mobile telephone number through the "Edit Contact" page of the Service. CIBC will not be liable for any loss resulting from a failure to complete an *Interac e-Transfer* or a misdirected *Interac e-Transfer* that occurs as a result of the CIBC Sender's or CIBC Requestor's failure to provide a correct and operational email address or mobile telephone number for the Recipient or Sender. You agree not to provide the Recipient's or Sender's email address or mobile telephone number (and not to initiate an *Interac e-Transfer* to the Recipient or send a Request Money to the Sender) unless the Recipient or Sender has consented to you giving his or her email address or mobile telephone number to CIBC, other Participating Financial Institutions and CertaPay, and their respective suppliers and agents.

## 22. Use of information

Personal information collected by CIBC relating to the Service, including email addresses or mobile telephone numbers of individuals who are CIBC Senders, CIBC Requestors, and CIBC Recipients, will be treated in accordance with CIBC's privacy policies, as described in [Your Privacy is Protected](#) (select link below to view). CIBC will share the personal information of CIBC Senders, CIBC Requestors and CIBC Recipients with other Participating Financial Institutions, with CertaPay, and with CertaPay's suppliers and agents, for purposes of operating the Service.

[Your Privacy Is Protected](#)

## 23. Limitation of liability

For clarity, the limitations of liability set out in the Electronic Access Agreement apply to these Terms and your use of the Service.

## **24. No liability in certain cases**

In addition to the exclusion of CIBC's liability in certain cases under the Electronic Access Agreement, CIBC will not under any circumstances be liable to you for any losses, including direct, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, damages for inconvenience, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss, resulting from:

- An act or omission of a third party, including a Participating Financial Institution or CertaPay
- Sender, Requestor or Recipient error
- A situation in which the Service is unavailable for any reason, or is available but subject to delays or errors
- Payment made to an individual or business who correctly answers the security question even if that individual or business was not the Recipient intended by the Sender
- Payment made by Autodeposit to an individual or business who you have confirmed to be your intended Recipient
- Payment made to a Requestor when you accept a Request Money
- The circumstances where we have indicated that we will not be liable or responsible or that you are responsible in Sections 5, 7, 8, 9, 10, 11, 13, 16, 18, 19, 20, 21, 27, 28, 29 and 31 of these Terms

These limitations apply to any act or omission of CIBC or its officers, directors, 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, and even if CIBC were advised of the possibility of damages or were negligent.

## **25. Misrepresentation, fraud or unlawful act**

You agree that you will not misrepresent your identity or attempt to impersonate any Person for the purpose of requesting, sending or receiving *Interac* e-Transfers through the Service. You will not use the Service for any purpose that is unlawful, fraudulent or contrary to these Terms, nor in any manner that could undermine the security or integrity of the Service.

## **26. Your responsibility for reviewing the status of Interac e-Transfers**

You are responsible for reviewing the status of *Interac* e-Transfers you request, send or receive (by examining the "Status" page of the Service). You agree to bring any errors or discrepancies that you discover to the attention of CIBC as soon as possible, by calling the following phone number: 1-800-465-2422.

## **27. Independence of Interac e-Transfers from other transactions**

An *Interac* e-Transfer is independent from any transaction between the Requestor, Sender or Recipient to which it may relate, and CIBC will have no obligations arising from such transaction even if it has knowledge of it. Without in any way limiting the generality of the foregoing, if you, as a CIBC Requestor, CIBC Sender or CIBC Recipient, use the Service to facilitate payment or receipt of payment for goods or services, debts or other obligations, gifts or donations or any other transaction between you and a Recipient (including a CIBC Recipient or CIBC Requestor) or Sender (including a CIBC Sender), you must settle directly with such Requestor, Recipient or Sender any disputes or claims you may have arising from such transaction. CIBC will have no responsibility or liability for any such disputes or claims, including, without limitation, any disputes or claims arising from i) errors or omissions made by a Requestor, Recipient or Sender in connection with using the Service, ii) a Requestor or Recipient not giving credit to, or acknowledging payment from, a Sender in respect of an *Interac* e-Transfer made by the Sender to the Requestor or Recipient, iii) a Requestor or Recipient imposing additional charges (such as late fees or interest penalties) or taking any other action, or iv) bill or invoice payment or other payment credit processing delays by a Requestor, Recipient or other Person.

## **28. Optional message field**

An optional message included by a Sender with an *Interac* e-Transfer or a Requestor with a Request Money will not be examined by CIBC. CIBC assumes no responsibility for the contents of the optional message. No communication should be addressed to CIBC or any Participating Financial Institution or CertaPay using the optional message field.

## **29. Intellectual property rights**

You agree that CIBC and its suppliers own all copyright, trademark, patent and other intellectual property rights in the Service.

## **30. CIBC may refuse to provide service**

These Terms apply whenever you use the Service for any *Interac* e-Transfer or Request Money. However, nothing in these Terms obliges CIBC to provide the Service to you for any particular *Interac* e-Transfer or Request Money, even if CIBC has done so in the past. CIBC may modify or discontinue the Service, or cancel or suspend your access to the Service, at any time without notice and without liability to you. CIBC is entitled to block, stop or cancel *Interac* e-Transfers or Request Money without liability to you. If the Electronic Access Agreement between you and CIBC is terminated for any reason, CIBC may refuse to provide the Service to you.

### **31. No waiver**

CIBC may strictly enforce these Terms at any time, even if it has not done so in the past. Failure to enforce any part of these Terms will not be considered a waiver.

### **32. Business Use**

If the Service is used by or on behalf of a Business:

- Only Businesses with a sole authorized signatory are permitted to send *Interac* e-Transfers under the Service and the use of the Service by any individual other than the sole authorized signatory of the Business constitutes a breach of these Terms and of the Electronic Access Agreement and, for clarity, your indemnity obligations set out in the Electronic Access Agreement will apply;
- "you" and "your" will mean both the Business and you as an individual Business User, wherever these terms are used throughout these Terms; and
- Each provision of these Terms will apply to both the Business and to you as an individual Business User, unless the language of the provision refers only to the Business

### **33. Residents of Quebec only**

You have agreed that these Terms and any related documents are to be in English. *Vous avez convenu que ces modalités et tous les documents s'y rattachant soient rédigés en anglais.*