NLCU

PERSONAL MEMBER AGREEMENT

12/01/26

PERSONAL MEMBER AGREEMENT

TERMS AND CONDITIONS

In these Terms and Conditions, "you," "your" and "Member" refers to any customer(s) or member(s) of the Credit Union who hold(s), singly or jointly, the Account (defined below) with Newfoundland and Labrador Credit Union Limited. "We," "our," "us" and "Credit Union" refers to Newfoundland and Labrador Credit Union Limited (NLCU).

This Agreement outlines the Terms and Conditions governing your use of the Account. The Credit Union does not offer the Account other than in accordance with these Terms and Conditions. By requesting and/or using the Account, you acknowledge your acceptance of the Terms and Conditions of this Agreement. Furthermore, if you avail of any of our products or services in the future, your use of that product or service will act as your acceptance of and agreement to be bound by the Terms and Conditions of the Agreement.

1. DEFINITIONS

Interpretation – Any defined term used in this Agreement, defined in the singular, is deemed to include the plural and *vice versa*.

Access Terminal means any device used to access any of your Accounts, including with limitation an ATM, a computer, a portable handheld device or a telephone, including any form of mobile telephone.

Account means any of your accounts with the exception of loan accounts, owned singly or jointly, that you may have now or in the future at the Credit Union.

Account Statement means a record of activity, whether electronic or paper, on the Account within a specified period of time.

Agreement means the agreements for the operation of the Account.

ATM means Automated Teller Machine.

Beneficiary means the recipient(s) entitled to receive funds or other property under a Trust or Will.

Contaminant means a computer virus, worm, lock, mole, time bomb or any other code or instruction what may modify, delete, damage, disable or disrupt the operation of any computer software or hardware.

Court means a court of applicable law of competent jurisdiction.

Debit Card (MEMBER CARD®) means a card issued by the Credit Union that operates like an Instrument to purchase goods and services from Merchants and that allows the holder of the card to deposit cash and/or Instruments or withdraw cash from the Account through an ATM, and to authorize Transactions on the Account through an ATM.

Direct Services means the services offered by the Credit Union from time to time, such as online banking, that let the Member access the Account using an Access Terminal. However, Direct Services do not include card services such as Debit Cards provided by a Partner Organization.

Electronic Communication means any communication by telex, telephone, wire or other method of telecommunication or electronic transmission, including a facsimile transmission or personal computing device.

Estate means the identified property and finances (assets) of the deceased party.

Executor means the appointed person who carries out the provisions of a Will.

External Account means an account held at another Canadian financial institution in the Member's name or on which the Member has the authority to independently authorize Transactions.

External Party means any person, firm, corporation, association, organization or entity other than the Credit Union.

Instrument means a cheque, promissory note, bill of exchange, order for payment, securities, cash, coupon, note, clearing item, credit card slip for processing, other negotiable instrument, or item of deposit or withdrawal of a similar nature and its electronic equivalent, including electronic debit instructions.

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MEMBER CARD® Services means the services offered by the Credit Union from time to time allowing the Member with a Debit Card and a Pass Code to access the Account by electronic means.

MEMBER CARD® Transaction means any Transaction processed to the Account by or through the use of a Debit Card.

Merchant means a person, organization or entity engaged in the commerce of goods and/or services.

Night Deposit Service means the service that allows the Member to make deposits or to leave items for safekeeping after regular business hours.

Online Banking means all of the services available from time to time made available online via the internet by the Credit Union or through the Credit Union's mobile banking apps, using an Access Account Device through the use of a Pass Code that let the account holder access their Account.

Overdraft Rate means the per annum rate of interest, regardless of compounding frequency, designated by the Credit Union as its "Overdraft Rate" from time to time.

PAD (Preauthorized Debit) means a Transaction debiting the Account that is processed electronically by the Credit Union in accordance with the Member's request.

Partner Organization means any person, firm, corporation, association, organization or entity other than the Credit Union that is providing products or services in conjunction with the Credit Union.

Pass Code means any personal access code (PAC), personal identification number (PIN), personal identification word (PIW), Telephone Access Code (TAC) or any password or combination of letters, symbols and numbers that a Member uses to access an Account through an Access Terminal or Instructions.

POS (Point-of-Sale) Transaction means the use of the Debit Card and the Pass Code as may be permitted from time to time by the Credit Union for:

a) the transfer of funds from the Account to purchase or lease goods or services from a Merchant,
b) the transfer of funds from the Account to obtain a voucher, chit, scrip, token or other thing that may be exchanged for goods, services or money, or
c) the transfer of funds into the Account from an account of a Merchant (e.g. a refund).

Rules means the published rules and standards of the Canadian Payments Association as amended from time to time.

Shares means the unit(s) of ownership that a person is required to purchase to become a Member of the Credit Union.

Stop Payment means a notice provided by you to the Credit Union directing the Credit Union to refuse payment on a cheque that has not been cashed.

Third Party means any individual or entity, other than the Account holder or those authorized to give instructions about the Account, who directs what happens with the Account.

Transaction means any transaction processed to or from the Account.

Trust means the trust to which funds/money (including interest) or Shares (including dividends) are subject.

Trust Document means any document governing a Trust.

Trustee means a person who legally holds property for another person.

Website means the internet website operated by the Credit Union, including any associated webpages, portals, and online services made available by the Credit Union through such website, as amended, updated, or replaced from time to time.

Will means the written instructions for the distribution of a person's property after death.

2. GENERAL

Shares in the Credit Union – For your membership, you acknowledge that:

a) you are required to purchase and maintain the prescribed number of Shares in the Credit Union and to pay the purchase price in cash;
b) your membership of the Shares will be subject to the rules and by-laws of the Credit Union and to the *Credit Union Act* and Regulations;
c) the Shares represent membership in the Credit

Union;

d) the value of the Shares is neither guaranteed nor insured;
e) the value of the Shares may not be eligible for redemption until you have closed each Account under this Agreement and ceased using all services;
f) the timing of the redemption of Shares and the payment of their value is at our sole discretion; and
g) you must remain a Member in good standing.

Purpose of Account – Your Account is to be used as a personal Account only. If your Account is used for business purposes, the Credit Union reserves the right to charge you service charges and fees applicable to business accounts and/or to close your Account.

You will not use your Account or any of our services for illegal, fraudulent or defamatory purposes or take any steps that could undermine the security or integrity of any Account or service.

Joint Accounts – If you have agreed to own a joint Account with one or more individuals who have also agreed to own the joint Account, then the following provisions apply:

a) You will be jointly and severally liable to us for the performance of all your Instructions, obligations, debts, and liabilities under this Agreement, including any applicable repayments no matter who created it.
b) Each Member assigns and transfers to all jointly any and all shares and monies, including all dividends and interest which now or at any time hereafter stand to the credit of the Account, and agree that all such shares and monies will be the Members' joint property.
c) Any one of you may:
    1. Make deposits to the Account payable to all or any one of you. We may also endorse any Instruments received from or for any one or more of you;
    2. Provide Instructions to stop payment on any cheque drawn on a joint Account;
    3. Receive Account Statements and other Transaction records on a joint Account;
    4. Make decisions related to the Account that are administrative in nature, such as those that do not remove funds from the Account. For example, any Member may change the mailing address on the Account or change the interest and fee components of the Account. For clarity, removing or adding a Member is not considered an administrative decision.
d) Each one of you will have access to all of the Account history and Transaction details for this Account and you agree to this access being provided.
e) You authorize us to debit your Account for withdrawals, cheques and other debit Instructions.
f) You agree that by adding one (1) or a number of Members to the Account, the added Member(s) will also have access to the complete previous Account history and Transaction details for the Account and you agree to this access being provided.
g) You agree that if one (1) or a number of Members is/are removed from the joint Account, that the joint Account may be closed at our discretion.
h) Any delivery of paper Account Statement or notices made to the last address appearing in our records is to be considered a delivery to each of you.

    It is your express intention that all funds now or into the future on deposit in the joint Account be owned by you as joint Members with rights of survivorship and the Credit Union is entitled as between all joint Account Members to treat such funds in this manner. Upon the death of any one (or more) of you, the deceased Account Member's interest will pass automatically to the surviving Account Member(s), without releasing the deceased Account Member or his/her estate from liability for debts or overdrafts incurred prior to the deceased Account Member's death. Once the Credit Union receives evidence acceptable to us of the death, we will remove the deceased Account Member's name from the Account, subject to the payment of any debt owed by the deceased Account Member being paid in accordance with the terms of the Agreement. Upon such removal, we will be fully discharged respecting the deceased Account Member and his/her estate's interest in the Account. By acting on the right of survivorship, we will not be liable for any loss, damage or legal costs incurred in any dispute between the Estate of a deceased Account Member, the surviving Account Member(s) or a Partner Organization.

Instructing the Credit Union – The Credit Union may, in its sole discretion and subject to conditions, allow you to give Instructions in respect of your Account by cheque, telephone, facsimile, card or computer or by any other written, electronically communicated or verbal method acceptable to the Credit Union. Except as otherwise required by law, the Credit Union may give effect to operations on an Account authorized by a deceased person prior to his or her death. You are responsible for any loss or damage if money is paid or transferred to the wrong person, company or account pursuant to your Instruction and the Credit Union is not required to retrieve or return the money to you. Once we have processed a Transaction pursuant to your Instruction, you cannot revoke it. The Credit Union may require you to provide further written indemnities before making any Instruction method listed above available to you. An Instruction is deemed received by us only when actually received and brought to the attention of an authorized employee of the Credit Union capable of acting upon and implementing the Instruction.

Forms – You will use only such forms and Instruments as may be authorized by the Credit Union from time to time.

No Obligation – Nothing in this Agreement will oblige the Credit Union to:

a) honor any negotiable Instrument drawn by you on the Credit Union;
b) accept any monies for investment in shares or for deposit;
c) redeem shares;
d) transfer money; or
e) lend money to you.

3. SERVICES AND TERMS OF USE

Pass Codes and Confidentiality – The Credit Union can assign and/or require you to select and use Pass Codes in connection with this Agreement for access to your Account. You can change Pass Codes at any time. You agree to:

a) not voluntarily disclose your Pass Code to any other person;
b) not negligently or recklessly disclose your Pass Code;
c) not keep a written record of your Pass Code;
d) not record your Pass Code in any format or medium that can be readily identified as a Pass Code;
e) not select a Pass Code that consists of any readily accessible personal data such as your birth date, telephone number, driver's licence, licence plate or passport, nor must it be an obvious number or combination of numbers;
f) change your Pass Code if and when required by us;
g) notify the Credit Union immediately if you become aware that your Pass Code has become known to someone else;
h) ensure authorized signatories and limited users who are able to access your Account by Pass Code keep their Pass Code secure as set out above; and
i) change your Pass Code if there is a change in the persons authorized to provide Instructions on the Account.

You acknowledge that we may from time to time implement additional security measures, and you will comply with all instructions and procedures issued by us in respect of such security measures.

Instruments – You authorize the Credit Union, without enquiry, to honour and pay Instruments drawn on the Account in accordance with your Instructions, regardless that such Instruments are:

a) drawn to the order of the Member on behalf of the Member who signed them;
b) payable to cash or bearer;
c) payable to the order and negotiated by or on behalf of the Member;
d) encashed or tendered to pay the obligations of the Member; or
e) deposited to the credit of the Member.

If an Instrument drawn on the Account is lost or destroyed while in the possession of another financial institution or its agents, we may, for all purposes, treat a copy of the Instrument, certified as being a true copy by the other financial institution, as though it were the original Instrument.

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Service Charges and Fees – You will pay the service charges that we establish from time to time for the Account and fees incurred, including, without limitation, service charges for providing records regarding you that we are required to provide or fees imposed by a Partner Organization. A schedule of our charges for the Account can be found online at www.nlcu.com or upon request at any NLCU branch. We may from time to time increase or decrease the service charges for the Account and provide notice of such changes by mailing or emailing notice to your last known address or email address, by posting notice at our premises or on our website, by personal delivery, or by any other means we, acting reasonably, consider appropriate to bring the change to your attention. By requesting the Account you acknowledge your agreement to pay service charges for the Account in effect from time to time. We can deduct service charges from the Account (or your other Accounts with us) when the service is requested or performed.

Foreign Currency Transactions – Fees and interest calculated on a foreign currency Account will be charged or credited to that Account in that currency. Foreign currency cash withdrawals, transfers, deposits or POS Transactions on a Canadian Account will be made using the exchange rate that is in effect on that day for that currency. Foreign currency Accounts do not qualify for deposit insurance.

Interest on Deposit Accounts – Interest is applied to each deposit account based on the agreed upon stated rate and will be subject to change where applicable. The method of interest calculation and payment for each deposit type is described on www.nlcu.com and available at any NLCU branch. Deposits without a fixed maturity date may be withdrawn at your discretion. Fixed term deposits cannot be withdrawn before the maturity date.

Interest Payment on Deposit Accounts – Payments may be made to the Account, to a related Account or via cheque payable to the Member. If payment is made via cheque to you, it will be mailed to your last known address.

Direct Services and MEMBER CARD® Services – You may use Direct Services and/or MEMBER CARD® Services to access the Account and to authorize such Transactions as may be permitted by us from time to time. You cannot use Direct Services or MEMBER CARD® Services to authorize Transactions on an Account that requires more than one (1) authorization unless prior authorization is received in writing and with our approval.

When an Account can be accessed by a Member and/or a Member can provide Instructions with respect to an Account through the use of Direct Services, you acknowledge that if more than one Member uses Direct Services under this Agreement, each Member, through Direct Services (but not otherwise unless the Account is otherwise a Joint Account), shall have access to and/or may provide Instructions, as applicable, with respect to such Accounts of each Member, whether owned singly or jointly, and in such case the provisions of paragraphs a) to h) of Page 3 of this Agreement relating to Joint Accounts shall apply to all Accounts which the Members have access to or may provide Instructions with respect to as a result of the use of Direct Services until the Credit Union receives evidence acceptable to it of the death of a Member herein referenced. For greater certainty, the Credit Union may honour Instructions or honour or pay Instruments of any Member referenced under this section after it receives the evidence of death herein referenced with respect to Transactions or Instructions initiated before that time, and in such case each Member shall be jointly and severally liable to the Credit Union with respect to all such Instructions and Instruments.

We may from time to time add to or delete from the types of use permitted for Direct Services and/or MEMBER CARD® Services. We may from time to time add to or delete from the types of services offered through Direct Services and/or MEMBER CARD® Services.

You irrevocably authorize and direct us to debit or credit, as the case may be, the amount of any Transaction to the Account authorized using the Pass Code as contemplated or permitted by this Agreement, in accordance with the normal practices of the Credit Union, which may be amended from time to time without notice.

You will not take steps, or cause, or permit anything to be done that could undermine the security or integrity of the Account and/or Partner Organization services (including activities that threaten to harm or cause harm to any other participant in the provision, utilization, or support of the Account and/or Partner Organization services).

You acknowledge that the availability of Direct Services and/or MEMBER CARD® Services depends on telecommunications systems, computer hardware and software, and other equipment, including equipment belonging to us and Partner Organizations, and that there is no guarantee or obligation to provide continuous or uninterrupted service.

For Direct Services made available through the Internet or a telephone service provider, you acknowledge that although the Credit Union uses security safeguards to protect against loss, theft and unauthorized access, because of the nature of data transmission, security is not guaranteed and information is transmitted at your risk. You acknowledge and shall ensure that any private, public or shared Access Terminal used to access Direct Services has a current anti-virus program, an anti-spyware program, and a firewall, and that it is your personal responsibility to reduce the risk of Contaminants or online attacks, to take all reasonable precautions to avoid such use and inadvertent disclosure of the Pass Code and to comply with this provision.

You acknowledge and agree that:

a) bill payments made through Direct Services are not processed immediately and that the time period for processing depends upon a number of factors including, without limitation, the time when the bill payment is initiated and the internal accounting processes of the bill payment recipient;
b) a copy of an electronic communication is admissible in legal proceedings and constitutes the same authority as would an original document in writing.

Night Deposit Service – At your request, the Credit Union will accept for deposit monies or Instruments acceptable to us that are placed in an envelope or deposit bag purchased from us and placed by you in the night depository, provided that the monies and Instruments are accompanied by a properly completed deposit slip signed by you and enclosed in the same envelope or deposit bag. We will open the night depository on each business day of the branch during regular business hours and will deposit any monies and Instruments acceptable to us in the manner directed by you. You agree that the authorized Credit Union employees who open the night depository and deposit the monies or Instruments to the credit of the Account are acting as your agent up to the time at which the monies or Instruments are actually entered and recorded as having been deposited to the Account. We may immediately terminate your rights to access the Night Deposit Service upon any breach of the term of this section of the Agreement.

Safety Deposit Box Service – By signing a signature card, you agree that you have rented a safety deposit box from us and that the lease will be renewed annually as long as you pay your annual rental fee, subject to the conditions outlined in this Agreement.

We will take all reasonable steps to ensure the safety deposit box is opened only by you, your deputy designated in writing and approved by us, or your legal representative.

Unauthorized opening cannot be inferred from the loss of any of the contents of the safety deposit box. We will take reasonable care in operating the vaults and safes.

You agree to indemnify and hold us harmless against and from all costs, losses and expense to which we may be put, or for which we may become liable by reason of any legal proceeding relating to the contents of the safety deposit box.

a) **Access** – Only you, your deputy or your legal representative shall have access to the box. Our employees are prohibited from accepting custody of a key to your box, or from acting as your deputy. Violation of this rule relieves us from any responsibility we may have under these Terms and Conditions. You may enter the

vault only in the presence of the custodian. You may not enter the vault if another Member is in the vault. You will examine the contents of your box at a desk provided for that purpose and not in the vault.

For your protection, any person seeking access to your safety deposit box must furnish to the person in charge of our vault such evidence as may reasonably be required to establish their identity and right to such access.

b) **Keys** – You will receive two (2) keys for each lock on the box rented. When a safety deposit box is surrendered all keys must be returned by you. If you lose a key, you must promptly tell us. You will be responsible for the expense of a new lock, which together with all other expenses caused by such loss is promptly payable by you and may be charged to any of your Accounts. You will continue to be charged for the rental including applicable taxes (the rental or the rent) of the safety deposit box until all keys are returned to us or until the expense incurred by us due to the loss of any key(s) has been paid to us. Should we agree to supply duplicate keys, these must only be obtained through us, made on lockmaker's blanks. If you use keys that have been obtained from any other source, we have the right to replace the lock, and all expenses incurred in this connection are payable by you.

c) **Use** – You will not store in the box currency or legal tender of any country or jurisdiction, nor use the box for any purpose other than the storage of valuable papers and property which do not conflict with any laws, rules or regulations regarding fires or health or which are, in our absolute opinion, a danger or nuisance. You will not mark or deface the box in any way. You may not assign, sublet or transfer the right to the safety deposit box or access to it. We may immediately terminate your rights hereunder upon any breach of the term of this section of the Agreement.

d) **Termination of Lease** – We reserve the right to terminate your rights at any time by written notice to you or your deputy or legal representative (at the address in our records). When you receive such notice, you will withdraw the contents and surrender the keys of the safety deposit box. On such surrender we will refund any rent that has been paid for the unexpired portion of the term.

e) **Non-payment of Rent** – All rent is payable in advance. If you do not within one (1) month after the expiration of any term pay the renewal rent or surrender the keys and give up possession of the safety deposit box or if your rights are forfeited, we may, on 15 days notice, forcibly open the box in the presence of two (2) of our officers. We can remove the contents of the box. We can hold and retain the contents on special deposit, subject to the payment of all rent that may be unpaid and to a charge for the use of the safety deposit box after the end of the term.

The charge is proportionate to the annual rent and also includes all expenses incurred in opening the box and changing its lock and keys and a reasonable charge for the safekeeping of the contents after their removal from the box. If the rent and charges are not paid to us, after giving 30 days notice of the time and place of the sale, we may sell such contents by public auction and apply the proceeds of the sale first, in payment of all charges in connection with the sale, and second, in payment of all the charges aforesaid. The balance of the monies, if any, may be deposited in an account to your credit or that of your legal representative.

If the safety deposit box is not given up and the keys surrendered or lease renewed within one (1) month after the expiration of the term, we may hold you liable for one (1) year's further rent instead of exercising any of the rights specified above. You will pay the amount on demand. Failure to pay on demand will entitle us to terminate the lease and to exercise the rights specified above.

Trust Accounts and Estate Accounts – In this section the funds/money (including interest) held on deposit or maintained in the Account is referred to as "Funds."

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If a Trust Account, the Account will be set up in the name of each Trustee to be held for the benefit of the Beneficiary and shall be designated as a Trust Account. If an Estate Account, the Account will be set up in the name of the deceased party and shall be designated as an Estate Account.

a) **Warranties, Obligations and Acknowledgements** – When a Trustee/Executor signs this Agreement, the Trustee/Executor is bound by this Agreement. In addition each Trustee/Executor is responsible for:

1. any instruction given on the Account, and
2. all liabilities and obligations to the Credit Union under this Agreement and in relation to the Account.

Each Trustee/Executor must sign and deliver to the Credit Union any documentation or information which is:

3. required by this Agreement, a Trust Document/Will, at law, in equity or statute; or,
4. otherwise required by the Credit Union.

Each Trustee/Executor warrants that:

5. the Account will be maintained according to all Trust Documents/the Will and all common law, equitable and statutory requirements and duties concerning trustees/executors;
6. the Trustee/Executor will comply with this Agreement, any operation and verification of account agreement, and any other Credit Union requirement concerning the Account;
7. all information set out in this Agreement is correct; and,
8. when the Trustee/Executor provides (or is required to provide) any information to the Credit Union, the Trustee/Executor is deemed to confirm that such information is true, accurate and complete.

Each Trustee/Executor agrees to perform its obligations under this Agreement in accordance with applicable law. Each Trustee/Executor agrees not to give any instructions for any unlawful or improper purpose, or otherwise in violation of applicable law. Each Trustee/Executor agrees that the Credit Union may comply with any External Party's lawful demand that the Credit Union may receive in connection with the Account.

Each Trustee/Executor is personally liable to the Credit Union for all of the debts or liabilities owing to the Credit Union relating to the Account, including but not limited to:

9. any overdraft, loan or other credit facilities which may be available;
10. all interest, compound interest, commission and other service/administrative charges and expenses;
11. any other Account debts or liabilities (including but not limited to those arising from this Agreement or from any operation and verification of account agreement);

Any amounts that a Trustee/Executor is required to pay to the Credit Union must be paid on demand, unless otherwise agreed to by the Credit Union in writing; for greater certainty, if there is more than one (1) Trustee/Executor, all Trustees/Executors are jointly and severally responsible for all obligations under this Agreement.

On an ongoing basis, each Trustee/Executor (or his heir, executor, administrator, successor) will immediately notify the Credit Union in writing if any of the following occur:

12. the death, bankruptcy, insolvency of the Trustee/Executor;
13. the retirement or resignation of the Trustee/Executor;
14. the Trustee/Executor remains out of the Province of Newfoundland and Labrador for more than 12 months;
15. the Trustee/Executor is no longer a Member of the Credit Union;
16. the Trustee/Executor is indicted of a criminal offence;
17. the Trustee/Executor is no longer fit, capable, nor authorized to act as Trustee/Executor.

If the Trustee/Executor providing notice under this section is the only remaining Trustee/Executor on the Account (or if the

notice is being provided by the executor or administrator of a deceased Trustee/Executor that was the last surviving Trustee/Executor), the notice shall indicate the appointment of a replacement Trustee/Executor.

b) **Credit Union Obligations** – The Credit Union shall hold the Funds and Shares (including dividends) in the Account separately from funds held in any account of a Trustee/Executor in his personal capacity. The Credit Union shall not charge the Account with any of the personal debt or liabilities of a Trustee/Executor with the Credit Union.

The Credit Union is not bound to see the execution of the Trust/Estate, whether express or implied or constructive; the application of any Funds; or compliance with any terms of a Trust Document/Will.

The Credit Union is not bound to inquire of a Trustee/Executor whether any funds deposited by the Trustee/Executor (whether in his personal capacity or otherwise) are trust funds. Unless funds are specifically designated for deposit to the Account, the Credit Union may assume that all funds deposited by a Trustee/Executor are for the Trustee's/Executor's personal account.

Unless the Credit Union has received written notice to the contrary, the Credit Union may:

1. accept and act upon a Trustee's/Executor's instructions given in accordance with the terms of this Agreement (even if the Credit Union is aware of a Trust Document/Will or a provision thereof);
2. continue to accept and act upon a Trustee's/Executor's instructions given in accordance with the terms of this Agreement (even if the Trustee/Executor is not permitted, authorized, fit or capable of providing instructions to the Credit Union); and,
3. conclusively assume that a Trustee/Executor is authorized to act on behalf of the Trust/Estate.

c) **Operation of the Account** – Each Trustee/Executor authorizes the Credit Union to deduct from the Account any charges payable under a) 9. – 11. of this section as well as any debts and liabilities owing to the Credit Union by the Trust/Estate, the Trustee/Executor, in his capacity as Trustee/Executor, or in relation to the Account.

Should a notice be provided under a) 12. – 17. of this section, it is agreed that any surviving Trustee(s)/Executor(s) and/or any replacement Trustee(s)/Executor(s), may continue to operate and provide instructions in relation to the Account in accordance with this Agreement. If required by the Credit Union, any replacement Trustee/Executor shall confirm the terms of this Agreement in a form satisfactory to the Credit Union.

If at any time there exists no Trustee/Executor for the Account, each Trustee/Executor agrees that the Credit Union may apply to Court for directions in relation to the disposition of the Funds and all costs incurred by the Credit Union in relation to this, including all legal costs on a 100% indemnity basis, may be deducted prior to the remaining Funds being paid into Court or disposed of otherwise as directed by the Court.

Stop Payment of Cheques – Any request for a stop payment of a cheque drawn on the Account must be in writing and signed by the Member who signed the cheque that is the subject of the stop payment. On receiving a stop payment of a cheque drawn on the Account, we will use reasonable diligence to comply with the stop payment in accordance with the Rules of the Canadian Payments Association. The Credit Union will not be liable to you or any other person by reason of complying with, or failing to comply with, the stop payment request, whether the Credit Union is negligent, willfully negligent or otherwise.

Verification and Acceptance of Transactions by the Credit Union – All Transactions are subject to verification and acceptance by us and, if not accepted, or if accepted but subsequently determined to be in error or otherwise improper or unauthorized, we may, but are not obliged to, reverse them from the Account. Verification may take place at a date later than the

date you authorized the Transaction, which may affect the Transaction date.

Hold on Accounts or Transactions – We may place a hold on the Account if:

a) we become aware of suspicious or possible fraudulent or unauthorized Account activity that may cause a loss to you, us, or an identifiable outside party;
b) an issue arises as to who the proper signing authorities are on the Account; or
c) a claim is made by another party to the funds in the Account which, in our sole discretion, is potentially legitimate.

You authorize us to make such inquiries and do such things, at your expense, as we deem necessary to resolve any of the above noted issues, including applying, at your expense, to a Court to pay funds into a Court and/or seek directions from a Court. You agree to indemnify us for any expense or cost incurred by us arising from the need to place a hold on the Account or Transactions, including but not limited to expenses incurred relating to an application to a Court. If you are requested and fail to do so, we may, in our sole discretion, close or place a hold on the Account, free of any responsibility or liability for unprocessed Transactions during such time. Any credit to the Account for any non-cash Instrument is provisional and subject to a hold or reversal unless we have received actual irrevocable payment.

Release of a hold by the Credit Union is not a confirmation that a Transaction, Instruction, or Instrument is in fact good and may not be relied upon as such by you.

Noting or Protesting – You will be liable, without presentation, protest or notice of dishonour to any parties, for the non-acceptance or nonpayment of any bills, notes, cheques, or other Instruments you delivered to us for deposit, discount, collection, or otherwise, and; will be liable to us as if proper notice of dishonour, protest and presentment had been made or given.

We may note or protest any item should we consider it advisable to do so, but we will not be liable for failure to note or protest any such item. When dishonoured, we are authorized to debit the Account with the amount of any Instrument that:

a) is not paid on presentation;
b) having been paid, we may be called upon to refund;
c) may be dishonoured by non-acceptance or nonpayment;
d) is drawn on the Account of a party that is bankrupt or insolvent;
e) the proceeds of which, through no fault of ours, have been lost, stolen, or destroyed;
f) the proceeds of which, for any reason, we are unable to collect or withdraw;
g) has been cashed, negotiated, or credited to the Account but that has not been found good, or
h) is found to be forged, fraudulent, counterfeit, or unauthorized, regardless of whether or not the Instrument has cleared.

You hereby agree to indemnify and save the Credit Union harmless for all liability, costs, damages, and expenses incurred by us in connection with the foregoing, and we may debit the Account with such costs, charges, and expenses. This indemnity will enure to our benefit and will be binding upon you and your heirs, executors, successors, and assigns.

Other Claims on the Account – If we receive notice of a possible claim against, or interest in, any of the Accounts under any court order, statutory demand, or under applicable family, domestic relations, matrimonial property, or similar legislation, a marriage agreement, a separation agreement, or any other adverse claim, we may refuse to permit you to have any dealings with any of the Accounts, even if funds stand to the credit in any such Account. We will not be liable for any loss or damage resulting from any refusal by us under this article.

Unauthorized/Problem Transactions – In the event that there is a problem with a Transaction or an unauthorized Transaction, you will notify an authorized Credit Union employee or our agent immediately as permitted under this Agreement. The Credit Union will investigate and respond to the issue on a timely basis, and you agree to change the Pass Code in these circumstances unless otherwise directed by us. We will not unreasonably restrict you from the use of any funds subject to dispute, as long

as it is reasonably evident that you did not cause or contribute to the problem or unauthorized Transaction, have fully cooperated with the investigation, and have complied with this Agreement. We will respond to reports of a problem or unauthorized Transaction within ten (10) business days and will, within a reasonable period of time thereafter, indicate what reimbursement, if any, will be made for any loss you incurred.

Dispute Resolution – If you have a complaint, we encourage you to let us know and to give us the opportunity to resolve your concerns. We promise to address your complaint quickly, efficiently and professionally, as retaining your confidence and trust is of utmost importance.

Please refer to NLCU's website (www.nlcu.com) for the current dispute resolution process.

4. COLLECTIONS

Deposits – The Credit Union may:

a) collect or present for acceptance or payment, through such financial institutions or other agents as we may deem best, all Instruments delivered by you for deposit, discount, collection, or otherwise;
b) accept in payment of, or remittance for, such Instruments, cash or bank drafts, cheques, settlement cards, clearing house slips, or any other evidence of payment from financial institutions or other agents; and
c) place a hold on the proceeds of an Instrument presented by you until we accept payment of, or remittance for, such Instrument.

Any deposit made on any day during which we are not open for business, or at any time during which we are not open for business, may be credited to the Account on our next business day.

The financial institutions or other agents described in a) or b) above will be deemed your agent and not the Credit Union's agent.

We will not be liable for:

a) any loss resulting from the acceptance of such evidence as a payment in lieu of cash;
b) the failure of any financial institution or any agent to remit the same;
c) the nonpayment of any cheque, bank draft, settlement card, clearing house slip, or any other evidence of payment accepted in payment or as a remittance from any other financial institution or agent; or
d) the default, neglect, or mistakes of any such financial institutions or agents.

The Credit Union will be responsible only for the monies actually received by us from such financial institutions or agents.

Overdrafts – If:

a) we honour a cheque or other Instrument drawn by you on any of the Accounts and insufficient funds stand to the credit of that Account to pay the Instrument in full; or
b) an Instrument delivered by you to us for deposit, discount, collection, or otherwise is returned to us, dishonoured, and insufficient funds stand to the credit of the Account to permit us to debit the full amount of the dishonoured Instrument; or
c) we charge a fee, service charge, or other debit we are authorized to charge to one of the Accounts, and if the funds standing to the credit of that Account are less than the amount charged to the Account,
d) then such event may, at our discretion, constitute:
e) an application to redeem or transfer Credit Union shares owned by you or to withdraw or transfer monies on deposit from any of the Accounts or any other Account in your name, to the extent that the funds standing to the credit of the particular Account are insufficient to pay the cheque or Instrument in full, or to permit us to charge the returned item or the fee, service charge, or debit to that Account, and
f) an application for a loan to the extent that the shares or monies standing to the credit of the Account or any other account in your name are insufficient to permit the payment or charging described in d) above.

If we grant a loan under e) above, the loan will be immediately due and payable forthwith without demand and you will pay interest on the balance of the loan at our Overdraft Rate in effect from time to time. The Overdraft Rate is available on our website at www.nlcu.com.

The foregoing provisions do not give you any right to overdraw an Account or to authorize or permit anything, including a PAD or a Transaction authorized through a Debit Card, that would result in a negative balance in any account. You agree to indemnify the Credit Union.

Offset and Combination – You authorize the Credit Union at any time and without notice to combine the balance of one (1) of your Accounts with the balance of any other of your Accounts so as to treat all of your Accounts with us as a single balance; there will be no implied agreement to the contrary. If you owe any money to us that is due but unpaid, whether it is owed alone or with others, you authorize the Credit Union, without prior notice, to apply any credit balance in any Account, or any other amount the Credit Union owes to you howsoever that debt is noted, towards the unpaid amount. For this purpose you authorize us to transfer funds from one Account to another (including any joint Account that you can operate individually), to use funds in one currency to buy another currency and to break any term deposit. The Credit Union may do this without prior notice and in the order, and as often, as we determine in our sole discretion.

Inactive Account – If you have not completed a transaction on your Account for a period of six (6) consecutive months, your Account will be flagged with an "inactive" status and be subject to inactive service charges. A notice of inactivity will be sent by postal mail to your last known address and you may reactivate your Account to avoid further service charges. If your Account remains inactive and the balance reaches zero at any time after we sent to you the notice of inactivity, we will close your Account without further notice to you. If the notice of inactivity is not acknowledged, after 24 months we may transfer the Account balance to a special trust fund, which may be subject to fees. All money held to your credit, less an applicable fee, shall upon application in writing, be paid to you.

Where there are no claims made on your Account within ten (10) years of the date the balance is transferred to the Credit Union Deposit Guarantee Corporation, into a trust account established for unclaimed balances.

Exclusion of Credit Union Responsibility – The Credit Union is not responsible for any loss or damage suffered or incurred by you except to the extent caused by the gross negligence or intentional or willful misconduct of the Credit Union, and in any such case we will not be liable for any indirect, special, consequential, or exemplary damages (including, but not limited to, loss of profits) regardless of the cause of action and even if we have been advised of the possibility of such damages. In no event will we be liable for any cost, delay, inconvenience, loss, or damage (whether direct, indirect, special, exemplary or consequential) you suffered that is caused by:

a) the actions of, or any failure to act by, any External Party or Partner Organization;
b) the inaccuracies in, or inadequacies of, any information or Instructions you provided to us;
c) any errors or omissions that we may have made in processing or recording any Transaction;
d) our failure to perform or fulfill any of our obligations to you, due to any cause beyond our control;
e) service interruptions, failures or malfunctions;
f) our refusal to honour your Instructions or our cancellation of your Instructions;
g) your ability to access products or services; or
h) forged, unauthorized, or fraudulent use of services, or forged, unauthorized, or fraudulent Instructions or Instruments, or material alteration to an Instruction.

If you receive any benefit arising from any of the above-noted circumstances, you will be liable only to the extent of any benefit you wrongly received.

Suspicious Activity – Where you know of facts that give rise or ought to give rise to suspicion that any Transactions or Instructions in respect of the Account, or Instruments deposited to the Account are fraudulent, unauthorized, counterfeit or otherwise likely to be returned to the Credit Union or found invalid for any reason, you have a duty to make reasonable inquiries of proper parties into such Transactions, Instructions or Instruments, as the case

may be, before negotiating or, alternatively, accessing any funds derived from such Transactions, Instructions or Instruments, and to disclose your suspicions to us and the facts upon which your suspicion is based ("Suspicious Circumstances").

We may, in our sole discretion, investigate any Suspicious Circumstances you disclosed but we do not owe you any obligation to undertake our own investigation of Suspicious Circumstances. We may place a hold on all or some of the Accounts pending investigation of any improper use of any Account. Any hold imposed by us pursuant to any of the Terms of this Agreement, or investigation undertaken by us, is imposed or undertaken by us at our sole discretion and for our sole benefit.

If, to our satisfaction, any improper use is established, we can withdraw or suspend operation of the Account without notice.

Indemnity – You agree to indemnify and hold the Credit Union and our service providers and all of our connected parties, including without limitation our respective agents, directors, officers, employees, affiliates and licensees (collectively, the "Indemnified Parties") harmless from and against any and all liabilities and costs, including without limitation reasonable legal fees and expenses incurred by the Indemnified Parties in connection to any claim or demand arising out of or connected to your use of the Account. You must assist and cooperate as fully as reasonably required by the Indemnified Parties in the defense of any such claim or demand. The disclaimers**,** liability exclusions, liability limitations and indemnity provisions in this Agreement survive indefinitely after the termination of this Agreement and apply to the extent permitted by law. Without limiting the foregoing, you will indemnify and save the Indemnified Parties harmless from and against all liability, costs, loss and damages (including direct, indirect and consequential) incurred by the Indemnified Parties as a result of:

a) any of the Indemnified Parties making the Account available to you;
b) any of the Indemnified Parties acting upon, or refusing to act upon, Instructions;
c) any of the Indemnified Parties acting upon, or refusing to act upon, no statement requests made by you;
d) any Transaction that would result in a negative balance in the Account; or
e) any other Transaction authorized by you.

This indemnity will enure to the benefit of the Indemnified Parties and will be binding upon you and your heirs, executors, successors and assigns and shall survive the termination of this Agreement for any act or omission prior to termination as gives rise to an indemnified claim, even if notice is received after termination.

Partner Organizations' Links and Services – We may from time to time make links to, and/or services provided by Partner Organizations available through our website or Direct Services. You acknowledge and agree that:

a) all those other websites and Partner Organization services are independent from ours and may be subject to separate agreements as govern for their use. We have no liability for those other websites or their contents or the use of Partner Organization services. Links are provided for convenience only and you assume all risk resulting from accessing or using such other websites or Partner Organization services;
b) we make the services of Partner Organizations available through our website or Direct Services for your convenience. The services are provided by the Partner Organization and not the Credit Union. Your relationship with the Partner Organization shall be a separate relationship, independent of the relationship between you and us and such a relationship is outside our control;
c) we make no representation or warranty to you with respect to any services provided by a Partner Organization even though those services may be accessed by you through our website or through Direct Services;
d) you assume all risks associated with accessing or using the services of Partner Organizations;
e) any dispute that relates to services provided by a Partner Organization is strictly between you

and the Partner Organization and you will raise no defense or claim against us; and

f) the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and *Regulations* may apply to the services provided by Partner Organizations and that the Partner Organizations will from time to time adopt policies and procedures to address the reporting, record-keeping, and client identification requirements of that legislation.

5. ACCOUNT RECORDS

Credit Union Records – The Credit Union's records of all Transactions will be deemed to be correct and will be conclusive and binding on you. All Transactions will appear on the regular Account Statement.

If you think that our records contain an error or omission, or reflect unauthorized Account activity, you must give immediate written notice to us, and in any event, must do so within the time provided in this Agreement.

In the absence of evidence to the contrary, our records are conclusive for all purposes, including litigation, in respect of any other matter or thing relating to the state of the Accounts between you and us in respect of any Transaction.

Account Statement – The Account Statement is available electronically unless you have requested to receive it by mail. You acknowledge and agree that you will be responsible to obtain (whether from us or using Direct Services) and review, after the end of each calendar month, the Account Statement.

You shall be deemed to have received an Account Statement each time you use Direct Services and each time you obtain an Account balance through any Access Terminal or POS Transaction.

You shall also be deemed to have received and reviewed the Account Statement at least monthly no later than the 21st day of the month following the preceding month, whether actually issued by us or whether you actually receive one or not.

You will be responsible to obtain (whether from us or using Direct Services) and review, after the end of each calendar month, the Account Statement. You shall immediately and in any event no later than 30 days after receiving or being deemed to have received the Account Statement (the "Notification Date"), notify us of any errors, irregularities, omissions or unauthorized Transactions of any type in that Account record or of any Instruments or other items or of any forged, fraudulent or unauthorized Transactions of any type and any credits/debits wrongly made to the Account.

Notwithstanding any other provision of this Agreement, after the Notification Date (except as to any errors, irregularities, omissions or unauthorized Transactions of any type of which you have notified us in writing on or before the Notification Date), you agree that:

a) the amount of the balances shown on the last day of the calendar month is correct and binding on you subject to our right to make reversals in accordance with this Agreement;
b) all amounts charged to the Account are valid;
c) you are not entitled to be credited with any amount not shown on the Account Statement for that calendar month;
d) you have verified the validity of any Instruments and Instructions;
e) the use of any service shown is correct; and
f) we will be released from all responsibility for Account activity preceding the Account Statement.

After the expiration of the 30-day period (except for errors or irregularities identified by notice in writing to us before the 30 days expire), you may not claim for any purpose that any entry on the Account Statement is incorrect and will have no claim against us for reimbursement relating to any entry, even if the entry is unauthorized or fraudulent or is based upon an Instrument or Instruction that is forged, unauthorized or fraudulent.

The Credit Union may, in its sole discretion, change the frequency or method of distribution of the Account Statement.

Nothing in this section limits in any way our rights under this Agreement.

PAD Reimbursement – Despite requirements outlined above in Account Statements and Transaction Verification, if you have authorized PADs to be issued against any of the Accounts, the Rules provide that under specified conditions, claims for reimbursement of PADs may be made and where the purpose of the PAD was for payment of consumer goods and services, the time period for making such a claim is 90 calendar days from the date of debiting. Claims must be made in writing to us within the specified time period and in compliance with the Rules of the Canadian Payments Association as amended from time to time.

Records and Cheque Imaging – You acknowledge that the Credit Union has implemented a cheque imaging program and that the physical cheques and other Instruments are not returned.

We may provide, in our discretion, copies of images of cheques and other Instruments with the Account Statement. In addition, Direct Services may permit you to view and print images of cheques and other Instruments drawn on your Account. You acknowledge that such copies or images may be made available by us as a service to you and the provision of such images does not mean the cheque or Instrument has been processed or in any way obliges us to honour or accept the cheque or Instrument.

You acknowledge that the physical Instruments and other items may be destroyed. We will endeavour to provide copies of images to you upon request for a limited period of time following the date of the Account Statement on which the Instrument or other item appears, subject to payment of the service charges established by us from time to time.

6. PROTECTION OF PERSONAL INFORMATION

Terms – This section relates to information about you which you are now or will provide to the Credit Union and/or our related Partner Organizations.

Security and Disclosure of Information – Your Board of Directors has adopted policies for the Protection of Personal Information. These policies and procedures are in place to protect your privacy and your right to control the collection, use and disclosure of your personal information.

The Credit Union will not disclose your personal information to any person, except for the purposes described in this Agreement or as authorized by you or when required or authorized by law.

The Information We Collect – The information we collect may include, but is not limited to your contact information, email address, date of birth, gender, income, marital status, employment history, financial records, Social Insurance Number (SIN) or other government-issued identification numbers and credit history.

We Only Collect What We Absolutely Need – We collect this information from you directly, with your consent and according to the terms of the product and services arrangements you have made with or through us. Information is also obtained from credit bureaus, other financial institutions and from the references you provide to use.

How Personal Information is Used – Your personal information is collected:

a) to verify your identity;
b) to understand your needs (i.e., to conduct research by a specialized Partner Organization market research firm, focus group sessions, etc.);
c) to offer and provide you with products and services of our affiliates, Partner Organizations and service suppliers;
d) to open, maintain and administer your Account and provide financial services that meet your needs;
e) to obtain credit reports, determine your credit rating, evaluate credit worthiness and check references;
f) to provide ongoing service;
g) to administer and manage security and risk and to help safeguard the financial interests of the Credit Union and our Members; and
h) to comply with legal and regulatory requirements.

The law requires us to ask for your SIN when you open an interest-bearing Account. We also may use it to identify you with credit bureaus and other financial institutions for credit matching purposes. However, providing your SIN is not a condition of service.

Other Use of Information – We use trusted, reputable suppliers to provide services such as, but not limited to the following: cheque and statement printing, data processing, member research and surveys, and payment clearing services. We provide suppliers with only the information necessary to perform the required services. To ensure confidentiality, personal information is removed from market research and survey reports provided to or by the Credit Union.

We ensure our suppliers implement security standards for information handling that are equal to our own, and we require them to protect your information in a manner that is consistent with our privacy policy. In the event our suppliers are located outside of Canada, they are subject to the laws of foreign jurisdiction and may be required to disclose personal information in accordance with those laws.

Market Research – Your information is sometimes shared with our Partner Organizations that include co-operative companies and/or other similar organizations to ensure we offer you a full range of financial products and services. Our Partner Organizations are also required to protect your information in a manner that is consistent with our privacy policy.

Credit Agencies – In respect of opening an Account, loan applications and reviews, you authorize the Credit Union and any Credit Union Partner Organization to make credit references and other enquiries within normal procedures. For this purpose, the Credit Union may seek from any such source information concerning you. In the event that you are in default under any loan or facility from the Credit Union, the Credit Union is authorized to disclose all relevant personal information to and for the use of credit reference agencies, debt collection agencies and law firms.

Consent – Subject to legal or contractual obligations, you can refuse to consent to our further collection, use or disclosure of your information at any time in the future by giving the Credit Union reasonable notice. However, withdrawal of your consent may limit our ability to offer some services.

You cannot refuse our collection, use and disclosure of information required by Partner Organizations that provide essential services to the Credit Union.

You may withdraw your consent at any time by providing us with a written request sent to the attention of: Privacy Officer, Newfoundland and Labrador Credit Union, 240 Water Street, St. John's, NL, A1C 1B7, Canada.

In the event more than one Member is subject to the terms of this Agreement, each of you acknowledge and consent to the disclosure of personal information about each of you being disclosed to the other that may arise out of the use of Direct Services.

Your Rights – You have the right to access, verify and update your personal information at any time. For more information, contact the Credit Union.

7. OPERATION OF THE ACCOUNT

Notices – Any notice required or permitted to be given to you in connection with the Agreement may be given to you by delivering a written notice to your last known address, at such other address, email address, or fax number given by you to us, or, except as to confidential financial information specific to you, by posting notice at our premises or on our website, or by any other means we, acting reasonably, consider appropriate to bring the notice to your attention.

Modification of Agreement – The Credit Union may, in its sole discretion, amend the Terms and Conditions of this Agreement as it relates to the Member's future use of the Account from time to time, for any reason, without any liability to the Member or any other person. The Credit Union may provide 30 days notice of a change to this Agreement by mailing notice to the Member's last known address, by posting notice at the Credit Union's premises, by personal delivery or by any other means the Credit Union, acting reasonably, considers appropriate to bring the modification to the

attention of the Member. The Member is responsible for regularly reviewing the Terms and Conditions of this Agreement. If the Member uses the Account after the effective date of an amendment to this Agreement, it will mean that the Member agrees to the amendment and adopts and is bound by the newer version of this Agreement. The Member may not change, supplement or amend this Agreement by any means.

Closure of Accounts – You may close an Account at any time, subject to any specific terms and conditions which apply to that Account, including service charges. The Credit Union may close or suspend an Account, in the Credit Union's sole discretion, at any time:

a) if the Credit Union learns of your death, cessation of Canadian residency, any lack of legal capacity, or bankruptcy;
b) if there are insufficient funds to cover cheques or other payment Instructions given;
c) if you fail to repay an indebtedness which you owe or may owe the Credit Union;
d) if any External Party claims an interest in your Account, pending resolution of the matter;
e) if the Credit Union considers that there are other reasonable grounds to do so (in which case all reasonable efforts will be made to notify you of the circumstances of closure or suspension);
f) upon reasonable notice;

in which case you will be required to reimburse the Credit Union for any expenses which it incurs in connection with any of these matters. In either case, you will continue to be liable for any outstanding debts or obligations in respect of an Account up and until the date of suspension or closure of the Account and agree to repay any amount due or likely to be due immediately without further demand from the Credit Union, and such debt or obligation will continue until it has been satisfied. The Credit Union will not be liable for any consequences of the suspension or closure of any Account and you will indemnify the Credit Union of all costs, damages and charges if it does in respect of suspending or closing an Account or not suspending or closing an Account when it could have done so.

Enurement – This Agreement will take effect and continue for the benefit of and be binding upon each of the Credit Union and the Member and your heirs, executors, successors and assigns.

Severability – This Agreement will be enforced to the fullest extent permitted by applicable law. If for any reason any provision or a portion of such provision of this Agreement is held to be invalid or unenforceable to any extent, then:

a) such provision or portion of such provision will be interpreted, construed or reformed to the extent reasonably required to render the same valid, enforceable and consistent with the original intent underlying such provision or portion of such provision; and
b) such invalidity or unenforceability will not affect any other provision or portion of such provision of this Agreement.

No Waiver – No Waiver by us of any breach of or default under this Agreement shall be deemed to be a waiver of any preceding or subsequent breach or default. We may, without notice, require strict adherence to the Terms and Conditions of this Agreement, despite any prior indulgence granted to or acquiesced in by us.

Choice of Language – It is the express wish of the parties that this Agreement and any related documents be drawn up and if execution is required, to be executed in English. *Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés et signés en anglais.*

Scope of Agreement – This Agreement is to be read in conjunction with the specific agreement(s) of any Account or service provided with an Account. If there is a conflict between any specific agreement(s) and this Agreement, then the specific agreement(s) will prevail.

Applicable Law – This Agreement is governed by the laws of the Province of Newfoundland and Labrador, or if more than one (1) Account, then the jurisdiction of incorporation of the Credit Union and the federal laws of Canada applicable therein, excluding any rules of private international law or the conflict of laws which would lead to the application of any other laws.

PERSONAL MEMBER AGREEMENT

Furthermore, by using these services, you agree to be bound by the terms and conditions of the Direct Services Agreement located online at www.nlcu.com and the MEMBER CARD® (the “Debit Card”) Personal Identification Number Agreement provided at the end of this document.

MEMBER CARD® and Design are registered certification marks owned by Credit Union of Central of Canada, under license.

TELESERVICE® is a registered trade-mark owned by Vancouver City Savings Credit Union, used under license.

All trade-marks are the property of their respective owners.

Revision Date: December 2026

MEMBER CARD® (the "Debit Card")
Personal Identification Number Agreement

Nature and Purpose of the Debit Card

I will use the Debit Card only for the purpose of obtaining such services as are agreed upon between me and my Credit Union. On thirty days written notice, my Credit Union may add or delete from the types of use that are permitted, and the issuance of the Debit Card does not amount to a representation or a warranty that any particular type of service is available or shall be available at any time in the future.

This agreement, and the fact that I have the use of the Debit Card, does not give me any credit privileges or any entitlement to overdraw my Account, except as provided by separate agreement with my Credit Union.

Confidentiality and Personal Identification Number (PIN)

I will not select an obvious combination of digits for my PIN (e.g. address, card number, account number, telephone number, birth date or Social Insurance Number). I understand that my Credit Union has only disclosed the PIN to me and to no one else, and I will never, under any circumstances, disclose the PIN to any other person. I will not keep a written record of the PIN, unless time written record is not carried next to the Debit Card and is in a form indecipherable to others. I will always screen the entry of the PIN with my hand or body.

Withdrawals and Deposits

Unless I have made other arrangements with my Credit Union, amounts credited to my Account as a result of deposits using the Debit Card will not be available for withdrawal until the deposits are verified and negotiable items such as cheques are honoured, Withdrawals or transfers effected by the use of the Debit Card will be debited to my account as of the time they are made.

I will not deposit any coins, non-negotiable items or anything not acceptable for deposit to my Account into any automated teller machine, and will pay to my Credit Union any damages, costs or losses suffered by my Credit Union as a result of any such deposit.

Consequences of a Breach of Card Security

Once I have requested and first used the Debit Card service, I will be liable for all authorized and unauthorized uses of the Debit Card by any person up to my established withdrawal limit (including funds accessible through a line of Credit or overdraft privilege), prior to the expiry or cancellation of the Debit Card. However, in the event of alteration of my Account balance due to technical problems, card issuer errors and system malfunctions, I will be liable only to the extent of any benefit I have received, and will be entitled to recover from the Credit Union any direct losses I may have suffered.

My Credit Union will have the discretion to relieve me from liability for unauthorized use of my Debit Card either through no fault of my own or in a case where I have inadvertently contributed to the unauthorized use of my Debit Card, and I will co-operate in an investigation.

My Credit Union will not be liable to me for any action or failure to act of a Merchant or refusal by a Merchant to honour the Debit Card, whether or not such failure or refusal is the result of any error or malfunction of a device used to effect or authorize the use of the Debit Card for a Point-of- Sale Transaction.

I understand that I must not use my Debit Card and PIN for any unlawful purpose, including the purchase of goods and services, prohibited by local law applicable in my jurisdiction.

Lost or Stolen Card, or Compromised PIN

If I become aware that the Debit Card is lost or stolen, or that the PIN has been made accessible to another person, I will notify my Credit Union or its agent immediately, whereupon the Debit Card will be cancelled or the PIN changed. The instant such notice is actually received or when my Credit Union is satisfied that I became the victim of fraud, theft, or coercion by trickery, force or intimidation, my liability for further use of the Debit Card will terminate, and I will be entitled to recover from my Credit Union any

further losses suffered by me through the use of the Debit Card.

Procedures for Addressing Unauthorized Transactions and other Transaction Problems

In the event of a problem with a Debit Card transaction, or unauthorized Debit Card transaction, other than a matter related to goods or services provided by Merchants, I will report the issue promptly to my Credit Union and the Credit Union will investigate and respond to the issue on a timely basis. My Credit Union will not unreasonably restrict me from the use of any funds subject to dispute, provided that it is reasonably evident that I did not contribute to the problem or unauthorized transaction. My Credit Union will respond to my report of a problem or unauthorized transaction within 10 business days and indicate what reimbursement, if any, will be made for any loss incurred by me. Reimbursement will be made for losses from a problem or unauthorized use in this time frame provided that on the balance of probabilities it is shown that I did not contribute knowingly to the problem or unauthorized transaction and that I took reasonable steps to protect the confidentiality of my PIN. An extension of the 10 days limit may be necessary if my Credit Union requires me to provide a written statement or affidavit to aid its investigation.

Dispute Resolution

If I am not satisfied with my Credit Union's response, my Credit Union will provide me, upon request, with a written account of its investigation and the reasons for its findings. If I am not satisfied, the issue will be referred to either a Credit Union system dispute resolution service or external mediator, as agreed between me and my Credit Union. Neither my Credit Union nor I will have the right to start court action until 30 days have passed since the issue was first raised with my Credit Union.

Any dispute related to goods or services supplied in a Point-of-Sale Transaction is strictly between me and the Merchant, and I will raise no defense or claim against my Credit Union.

Fees

I acknowledge having been advised of, and will pay, the applicable fees now in effect for services available under this agreement. New or amended fees will only become effective 30 days after publication by my Credit Union.

Foreign Currency Transaction

If the Debit Card is used in connection with a transaction in foreign currency, I understand that the rate of conversion into Canadian currency will be fixed according to the rules of the electronic network through which the transaction is conducted.

Evidence of Transactions

A paper Transaction Record dispensed mechanically as a result of the use of the Debit Card constitutes a record of my instructions. Whether such a Transaction Record is issued or not, it is my responsibility to verify that the transaction has been properly executed by checking the periodic statement or passbook entries itemizing transactions.

In the absence of evidence to the contrary, the records of my Credit Union are conclusive for all purposes, including litigation, in respect of any instructions given by me to my Credit Union through the use of the Debit Card; the contents of any envelope deposited by me into an automated teller machine; the making of a withdrawal, deposit or transfer through the use of the Debit Card; and any other matter or thing relating to the state of accounts between me and my Credit Union in respect of any electronic transaction.

Scope of Agreement

This agreement replaces any prior agreement governing the use of the Debit Card and the PIN, but does not replace or supersede any agreement or provision of any agreement relating to any loan, credit facility or the operation of any Account.

This agreement applies to any Account specified herein and, as well, to any other account designated

MEMBER CARD® (the "Debit Card")
Personal Identification Number Agreement

by me from time to time for use in connection with the Debit Card.

Termination of Agreement

My Credit Union remains the owner of the Debit Card. It may restrict the use of the Debit Card, or may terminate this agreement and my right to use the Debit Card, at any time without notice. I will return the Debit Card to my Credit Union upon request.

Cardholder Privacy

I acknowledge that my Credit Union has policies to protect my privacy and that I may obtain particulars upon request. I hereby consent to the use of my personal information by my Credit Union and it affiliates to monitor use of financial services, in order to detect fraud, develop needed products and services, and offer owners needed services. However, if I have given or hereafter give express consent to the collection, use and further disclosure of my Personal Information by the Credit Union in a form and content that is more permissive than the consent provided herein, the other form of consent shall govern our relationship. I may withdraw my consent at any time by contacting the Credit Union's Privacy Officer.

Code of Practice

I understand that the Credit Union system, in concert with the banking industry, has endorsed the voluntary *Canadian Code of Practice for Consumer Debit Card Services*, a copy of which is available from my Credit Union on request and Credit Unions will be guided by the principles of the Code in administering the operations of Debit Card matters.

Interpretation and Definitions

This agreement is intended to be interpreted in accordance with its plain English meaning. Except where otherwise indicated, capitalized terms are used in accordance with the definitions set out in the Canadian Code of Practice for Consumer Debit Card Services.

For the purposes of this agreement, Point-of- Sale Transaction means the use of the Card and its associated PIN for such of the following purposes as may be permitted from time to time by my Credit Union: (a) the transfer of funds from my Account to purchase or lease goods or services from a seller, lessor or service provider (a Merchant); (b) the transfer of funds from my Account to obtain a voucher, chit, scrip, token or other thing that may be exchanged for goods, services or money, or (c) the transfer of funds into my Account from an Account of a Merchant (e.g. a refund).

Receipt of Copy of Agreement

I acknowledge the receipt of a true copy of this agreement or a previous version thereof signed by me upon initiation of PIN based Debit Card service and that this agreement does not require signature by my Credit Union, I acknowledge that this agreement may be amended unilaterally by my Credit Union upon thirty (30) days written notice to me, and until the agreement is terminated, the use or continued use of the card by me shall be conclusively deemed to be the acceptance by me of any amendments to this agreement. I also agree to keep this copy of this agreement for my own records. I understand I may obtain from any branch of my Credit Union a copy of any changes to the agreement or the revised agreement.

Revision Date: December 2026


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