



# Banking Guide

SBI Canada Bank, hereinafter referred to as "SBIC" and "the Bank".

## Setting up Your Account

In Person at the Bank	Online Platforms
<p>The clients who visit a branch for opening a retail deposit account are required to provide the following:</p> <ol style="list-style-type: none"> <li>1. A duly completed account opening form.</li> <li>2. <b>Photo Identification method:</b> One piece of photo identification document from among those set out in Schedule A. The identification document must be presented in original; and must be valid and current OR</li> <li>3. <b>Dual Process method:</b> Two pieces of documents from different, independent, and reliable sources among those set out in Schedule B.               <ol style="list-style-type: none"> <li>a. The identification documents, if presented in person, must be a valid and current original paper document or electronic document (either emailed to client directly by issuer through email or downloaded from issuer's website).</li> <li>b. If sent via postal mail, the document must be valid and current original paper document or electronic document.</li> <li>c. If shared over email or shown on own (client's) electronic device, the document must be a valid and current original paper or electronic document i.e., either emailed to client directly by issuer through email or downloaded from issuer's website.</li> <li>d. Acceptable documents do not include those that have been photocopied, faxed, or digitally scanned.</li> <li>e. If the documents are provided by a reliable source i.e., federal, provincial, territorial, and municipal levels of government, crown corporations, financial entities, or utility providers, it must be valid and current</li> </ol> </li> </ol> <p>Under dual process method, original documents, or information from two independent and reliable sources to ascertain client's identity in following manner:</p>	<p>The clients who wish to submit an account opening application through the online platforms are required to provide the following:</p> <ol style="list-style-type: none"> <li>1. <b>Photo Identification method:</b> One piece of photo identification document from among those set out in Schedule A. The process can be completed through the following two modes:               <ol style="list-style-type: none"> <li><b>A. In Person Mode</b> The identification document must be presented to any of Canada Post office in original; and must be valid and current. You can also choose to visit the nearest branch for ID verification. Or</li> <li><b>B. Digital Mode (Available only on SBICA YONO Mobile Banking Application)</b> The Identification document must be uploaded on SBICA YONO mobile banking application along with selfie video for online verification. –</li> </ol> </li> </ol> <p>Clients who wish to complete their identity verification through digital mode are required to:</p> <ol style="list-style-type: none"> <li>a. Download the SBICA YONO mobile banking application,</li> <li>b. Click on "New Customer" and provide their Email address and mobile number,</li> <li>c. Enter the verification code (One time password) sent on the mobile number provided,</li> <li>d. Choose the Account Type, for example, Chequing/Savings/GIC or TFSA,</li> <li>e. Provide your personal details including the name, date of birth, address, country of residence along with employment information,</li> <li>f. Select the KYC verification method as "Online KYC",</li> <li>g. Consent to the Terms and Conditions of Online KYC,</li> <li>h. Choose the valid ID document as set out in Schedule A from the dropdown and submit the</li> </ol>

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<ul style="list-style-type: none"> <li>a. One source to verify client's name and address and a second source to verify their name and date of birth.</li> <li>b. One source to verify client's name and address and a second source to verify their name and confirm a financial account.</li> <li>c. One source to verify client's name and date of birth and a second source to verify their name and confirm a financial account.</li> </ul> <p style="text-align: center;">OR</p> <p>4. <b>Credit file method:</b> Provide consent to the Bank for obtaining an electronic identification file, also referred to as Credit File, or a Credit Report through a credit bureau (Equifax Canada / TransUnion Canada) for the purpose of verifying the information provided by the client through the account opening form. Your credit file or credit report must be based on Canadian credit history of at least three years duration</p> <ul style="list-style-type: none"> <li>a. Certain information about you, as listed in Schedule C of the document provided are recorded by bank.</li> <li>b. You shall consent to Bank's verifying the information as well as identification documents presented by you as set out in Schedule A to Schedule C.</li> </ul>	<ul style="list-style-type: none"> <li>image of the same document as guided in the mobile application,</li> <li>i. Upload a selfie video as guided in the mobile application,</li> <li>j. Accept the Terms and Conditions and submit the application.</li> </ul> <p>2. <b>Credit file method:</b> Provide consent to the Bank for obtaining an electronic identification file, also referred to as Credit File, or a Credit Report through a credit bureau (Equifax Canada / TransUnion Canada) for the purpose of verifying the information provided by the client through the account opening form. Your credit file or credit report must be based on Canadian credit history of at least three years duration.</p> <ul style="list-style-type: none"> <li>a. Certain information about you, as listed in Schedule C of the document provided are recorded by bank.</li> <li>b. You shall consent to Bank's verifying the information as well as identification documents presented by you as set out in Schedule A to Schedule C.</li> </ul>
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Schedule A Acceptable Photo IDs	Schedule B Dual Process Method
<ul style="list-style-type: none"> <li>1. Alberta Photo ID Card</li> <li>2. British Columbia Enhanced ID</li> <li>3. British Columbia Service Card</li> <li>4. Canadian Citizenship Card (Issued prior to 2012)</li> <li>5. Certificate of Indian status</li> <li>6. Canadian National Institute of the Blind (CNIB) client card</li> <li>7. Client's credit file in existence for at least 3 years</li> <li>8. Driving licence issued in Canada</li> <li>9. Foreign Passports</li> <li>10. Manitoba Enhanced Identification Card</li> <li>11. New Brunswick Photo ID Card</li> </ul>	<ul style="list-style-type: none"> <li>1. Account Statement (Current, Savings, TFSA, RRSP or Loan A/c etc.) issued by a member of the Canadian Payments Association.</li> <li>2. Birth Certificate issued in Canada</li> <li>3. Credit Card Statement issued by a member of the Canadian Payments Association</li> <li>4. Certificate of Canadian Citizenship</li> <li>5. Cleared Cheque issued by a member of the Canadian Payments Association</li> <li>6. Statement issued by CRA containing Name and Address</li> <li>7. Clients Credit File in existence for at least 6 months</li> <li>8. Record of Employment</li> </ul>

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<p>12. New Foundland &amp; Labrador Photo Id</p> <p>13. Nova Scotia ID Card</p> <p>14. Northwest Territories General ID</p> <p>15. Nunavut General Identification card</p> <p>16. Old age security Card issued by the Government of Canada</p> <p>17. Ontario Photo ID Card</p> <p>18. Prince Edward Island Voluntary ID</p> <p>19. Permanent Resident Card</p> <p>20. Saskatchewan Non-Driver Photo ID</p> <p>21. Yukon General ID Card</p>	<p>9. Foreign Passport</p> <p>10. Card or Statement issued by Canadian Government Body (Federal, Provincial, Territorial or Municipal)</p> <p>11. Identification product from a credit bureau containing at least two credit line</p> <p>12. Permanent resident card</p> <p>13. Letter or Email from a member of the Canadian Payments Association</p> <p>14. Social Insurance Number Card issued by the Government of Canada</p> <p>15. T4 statement</p> <p>16. Travel Visa issued by a Foreign Government</p> <p>17. Current Utility Bill (for example, electricity, water, telecommunications; must be current)</p>
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### Schedule C: Information recorded by the bank during the client identification method

Identification Method	Information Recorded
Photo Identification	<ul style="list-style-type: none"> <li>• Individual's name</li> <li>• Date of verification</li> <li>• Type of document</li> <li>• Document number</li> <li>• Province or state and country that issued the document</li> <li>• Expiry date (if applicable)</li> </ul>
Credit File	<ul style="list-style-type: none"> <li>• Individual's name</li> <li>• Date you consulted/searched the credit file</li> <li>• Name of the credit bureau</li> <li>• Individual's credit file number</li> </ul>
Dual Process	<ul style="list-style-type: none"> <li>• Individual's name</li> <li>• Date you verified the information</li> <li>• Name of the two different sources used to verify the identity of the individual</li> <li>• Type of information consulted</li> <li>• Account number or number associated with the information</li> </ul>

Note: Please refer to our Access to Basic Banking brochure available at our branches and on our website <https://ca.statebank/regulatory-disclosures> for more details.

## CASHING GOVERNMENT OF CANADA CHEQUES\* AND OTHER INSTRUMENTS (FOR NON-ACCOUNT HOLDERS)

If you wish to cash Government of Canada cheques\* but do not maintain an account with the Bank, we will cash your Government of Canada cheques as long as the cheque is for \$ 1,750 or less and you show us acceptable identification documents. You will be required to present the following:

1. Two pieces of identification from among those set out in Schedule A or B of this document; or
2. One piece of identification from among those set out in Schedule A or B of this document where the following conditions are met:
  - a. That piece bears your signature and photograph; or
  - b. Your identity is also confirmed by a client in good standing with the Bank or by an individual of good standing in the community where the Bank is situated.
  - c. SBI Canada Bank will not charge any fees for cashing a Government of Canada cheque.

\* Government of Canada cheque is a cheque issued by the federal government, such as an employment insurance, old age security or GST/HST credit or Canada child tax benefit cheque.

## COERCIVE TIED SELLING

In compliance with the Section 459.1 of the Bank Act, SBIC does not practice coercive tied selling. We do not impose undue pressure on or coerce you to obtain a product or service from our Bank as a pre-condition of obtaining the product or service you want. Please refer to our Coercive Tied Selling brochure available at our branches and on our website <https://ca.statebank/> for more details.

## BRANCH CLOSURE

1. In the event of closure or cessation of activity of an urban branch, SBIC will give an advance notice of at least four months before such closure.
2. In the event of closure or cessation of activity of a rural branch, SBIC will give an advance notice of at least six months before such closure.
3. The Bank will give the notice by way of:
  - (a) The notice of closure or cessation of activity shall be displayed prominently on the notice board of the concerned branch.
  - (b) The notice shall be displayed on the website of SBIC
  - (c) The notice shall be sent to each customer of the Branch either with the regular statement or through separate mail.

## INFORMATION ABOUT INCREASE IN SERVICE CHARGES OR INTRODUCTION OF A NEW SERVICE CHARGE

If the Bank increases or introduces a new charge applicable to personal deposit accounts, the Bank shall disclose the changes as follows.

1. The notice of increase of a charge or the new charge shall be displayed prominently on the notice board of SBIC Branches 60 days in advance.
2. The notice of increase of a charge or the new charge shall be displayed on the Bank website 60 days in advance.
3. The notice of increase of a charge or the new charge shall be sent to each customer who receives a statement of account from the Bank 30 days in advance along with the regular statement or separately mailed.

Please refer to our website: <https://ca.statebank/> for more details

## CANCELLATION PERIOD

You may contact the branch to cancel your account (**all types of Chequing/Savings and GIC accounts**) without any charges or fees, within 14 business days following the account opening date or renewal date of the previous investment unless specified in the terms and conditions specific to a product or service.

## BALANCE ALERTS

We shall provide you with an alert called as “**Balance Alert**” when the balance in your account goes below a threshold amount. The threshold will be set as **CAD 100 (or the currency of your account)** or any such designated amount that you communicate to us through branch and online banking channels. You may choose to opt out of this facility by contacting us through branch and online banking channels.

## TAXES

Certain products and services offered by the Bank may be subject to taxes. In such cases, the Bank will collect and pay the applicable taxes, as required.

## DEPOSIT INTEREST RATES

### **Savings/Super Saver Accounts/ Premium Savings Account**

The interest is calculated on daily closing balance and credited at the end of each month.

## GIC Accounts

The interest is compounded annually and payable at the end of the term.

Rates are subject to change without notice at any time. Interest rates are per annum.

Up-to-date information is available at any SBIC branch, SBIC website: <https://ca.statebank/gic> or by calling 1-866-SBIC-NOW.

## CHEQUE HOLD PERIOD

The hold period as defined in this brochure applies to funds deposited by cheques or other instruments to a retail deposit account or to a deposit account held by an "eligible business".

### 1. Availability of the First \$100

The eligible customers can withdraw **first \$100** of all funds deposited to a retail deposit account by a cheque or other instrument in the following manner:

- Immediately, if the cheque is deposited in person with an employee at one of the branches or point of service of the Bank; or
- On the business day following the day of the deposit, if it is not deposited in person, i.e., deposited in any other manner.

### 2. Cheque or other instrument not exceeding \$1,500

- No more than four business days after the day of the deposit, if it is deposited in person with an employee of the Bank at one of the branches or point of service of the Bank: or
- No more than five business days after the day of the deposit, if it is not deposited in person, i.e. deposited in any other manner.

### 3. Cheque or other instrument exceeding \$1,500

- No more than seven business days after the day of the deposit, if it is deposited in person with an employee of the Bank at one of the branches or point of service of the Bank: or
- No more than eight business days after the day of the deposit if it is not deposited in person, i.e., deposited in any other manner.

Some conditions apply. Please refer to our Cheque Hold brochure available at our branches and on our website <https://ca.statebank/> for more details.

\* An "eligible business" is defined as any business with authorized credit of less than \$1 million, fewer than 500 employees and annual revenues of less than \$50 million.



## DEPOSIT INSURANCE

SBI Canada Bank is a member of Canada Deposit Insurance Corporation. Saving Accounts, GICs and other deposit accounts are eligible for deposit insurance from the Canada Deposit Insurance Corporation, subject always to maximum coverage limitations as outlined in CDIC brochure "Protecting Your Deposits", and provided they are payable in Canada.

To find out information about deposit insurance from the Canada Deposit Insurance Corporation including what instruments and/or products are eligible for deposit insurance, visit their website [www.cdic.ca](http://www.cdic.ca). Information on deposit insurance is also available in the CDIC brochure entitled "Protecting Your Deposits"

## PRIVACY

At SBIC we are committed to respecting and protecting the privacy and confidentiality of your personal information. For complete details about our privacy commitment to you, please refer to our Privacy Policy brochure available at our branches or visit our website: <https://ca.statebank/>

## RESOLVING YOUR COMPLAINT

The Bank believes in developing long-term relationships with all its customers. The Bank understands that to maintain such relationships, it is necessary to address and resolve all problems or concerns of its customers, which may arise during business, in a consistent, timely and satisfactory manner.

Please follow the following steps if you have any concern or complaint about the product or services provided by the Bank.

### **Step One: Contact your branch**

If you have any concern or complaint about a product or service offered by Bank, you can speak directly with the branch managers at the branch where you conduct your business. The branch managers at our branches have the authority to resolve majority of concerns that may arise during your day-to-day business with the branch. They will do their best to resolve your concern and provide a response to you within 14 days; however, additional time might be required to resolve complex complaints that are beyond their control.



**Step Two: Contact Complaint Handling Officer**

If the branch is unable to resolve your complaint to your satisfaction, you may contact Bank's Complaint Handling Officer. The Complaints Handling Officer will do his/her best to resolve your complaint and convey the decision of the Bank within 30 days from the date of the complaint being referred; however, additional time might be required to resolve complex complaints that are beyond their control.

You can obtain a status update of your complaint any time by writing to the Branch Head or the Complaints Handling Officer.

Email : [complaint\\_handling\\_officer@sbicanada.com](mailto:complaint_handling_officer@sbicanada.com)  
Mail : Complaints Handling Officer  
SBI Canada Bank  
Suite # 1000, 10th Floor  
220 Bay Street  
Toronto, Ontario M5J 2W4  
Fax : 416-504-2040  
Telephone : 416-214-7640(Ex. 7640)  
1866-724-2669 (Toll Free)

The Bank will do its best to address your complaint and resolve it to your satisfaction preferably within 30 days and maximum within 56 days after the day on which the complaint is received.

**Privacy Related Concerns**

Should you have any complaints or concerns regarding the collection, use, or disclosures of your Personal Information by the Bank, you can contact the Privacy officer of the Bank by mail or email on the following address:

Email : [Privacy.Officer@sbicanada.com](mailto:Privacy.Officer@sbicanada.com)  
Mail : Privacy Officer  
SBI Canada Bank  
Suite # 1000, 10th Floor  
220 Bay Street  
Toronto, Ontario M5J 2W4  
Fax : 416-504-2040

**Escalating your complaint**

**The Ombudsman for Banking Services and Investments (OBSI)**

If the Bank is unable to deal with your complaint within the prescribed time period of 56 days or you are not satisfied with the solution provided by the Bank, you may escalate your concern to OBSI. You can escalate your complaint to OBSI within 180 days, if your complaint is not resolved to your satisfaction. If the Bank does not provide a substantive written response to your complaint, you can escalate your complaint to OBSI after 90 days has passed since you made the complaint to the Bank.

You can contact OBSI in the following manner:

Email	<a href="mailto:ombudsman@obsi.ca">ombudsman@obsi.ca</a>
Mail	20 Queen Street West - Suite 2400 P.O. Box 8 Toronto, ON M5H 3R3
Telephone GTA	1-888- 451-4519 (Toll Free) 416-287-2877
TTY Telephone	1-844-358-3442
Fax GTA	1-888-422-2865 (Toll Free) 416- 225-4722
Website	<a href="http://www.obsi.ca">www.obsi.ca</a>

**The Office of the Privacy Commissioner of Canada (OPC)**

If you feel that the action taken by the Privacy Officer of the Bank to resolve your privacy concerns was not appropriate, you can contact the Office of the Privacy Commissioner of Canada (OPC) at the following address:

Online	<a href="https://plainte-complaint.priv.gc.ca/en/register-pipeda">https://plainte-complaint.priv.gc.ca/en/register-pipeda</a>
Mail	Office of the Privacy Commissioner of Canada 30 Victoria Street Gatineau, Québec K1A 1H3
Toll-free Telephone	1-800-282-1376 819-994-5444
TTY Telephone	(819) 994-6591
Website	<a href="http://www.priv.gc.ca">www.priv.gc.ca</a>

**The Financial Consumer Agency of Canada (FCAC)**

The FCAC supervises federally regulated financial institutions to ensure they comply with federal consumer protection laws. If you have a complaint about such a regulatory matter, you can contact the FCAC in writing at:

Email	:	info@fcac-acsc.gc.ca
Mail	:	Financial Consumer Agency of Canada 5th Floor, Enterprise Building 427 Laurier Avenue West Ottawa, Ontario K1R 1B9
Fax	:	416-504-2040
Telephone	:	English - 1-866-461-3222 French - 1-866-461-2232
Website	:	www.fcac-acfc.gc.ca

Your feedback is important for us to know how we can enhance our complaints handling process and customer experience. Please visit <https://ca.statebank/suggestion-form> to provide your valuable feedback.