

## BANKING GUIDE

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

### (A) SETTING UP YOUR ACCOUNT (WHEN YOU VISIT THE BANK)

The clients who visit a branch for opening a retail deposit account are required to provide the

following: i. A duly completed account opening form;

- ii. Photo Identification method: 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**
- iii. Dual Process method: Two pieces of documents from different, independent and reliable sources among those set out in Schedule B.
  - 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).
  - b) If sent via postal mail, the document must be a valid and current original paper document or electronic document.
  - 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.

Acceptable documents do not include those that have been photocopied, faxed or digitally scanned.

- d) 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.

Under dual process method, original documents, or information from two independent and reliable sources to ascertain client's identity in following manner: -

- a. One source to verify client's name and address and a second source to verify their name and date of birth.
- b. One source to verify client's name and address and a second source to verify their name and confirm a financial account.
- 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.

**OR**

- iv. Credit file method: 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

- v. Certain information about you, as listed in Schedule C of the document provided are recorded by bank.
- vi. 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.

## **(B) SETTING UP YOUR ACCOUNT (WHEN YOU DO NOT VISIT THE BANK)**

The clients who wish to submit an account opening application through the online platforms are required to provide the following:

- i. Photo Identification method: One piece of photo identification document from among those set out in Schedule A. The identification document must be presented to any of Canada Post office in original; and must be valid and current. **OR**
- ii. Credit file method: 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.
- iii. Certain information about you, as listed in Schedule C of the document provided are recorded by bank.
- iv. 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.

### **Schedule A: Photo Identification documents**

The listed documents are treated by the Bank as acceptable Photo IDs:-

- I. Alberta Photo ID Card
- II. British Columbia Enhanced ID
- III. British Columbia Service Card
- IV. Canadian Citizenship Card (issued prior to 2012)
- V. Certificate of Indian status
- VI. Canadian National Institute of the Blind (CNIB) client card
- VII. Client's credit file in existence for at least 3 years
- VIII. Driving licence issued in Canada
- IX. Passports issued by the Government of following countries: Canada, U.S.A., and India
- X. Manitoba Enhanced Identification Card
- XI. New Brunswick Photo ID Card
- XII. Newfoundland & Labrador Photo ID
- XIII. Nova Scotia ID Card

- XIV. Northwest Territories General ID
- XV. Nunavut General Identification card
- XVI. Old age security Card issued by the Government of Canada
- XVII. Ontario Photo ID Card
- XVIII. Prince Edward Island Voluntary ID
- XIX. Permanent Resident Card
- XX. Saskatchewan Non-Driver Photo ID
- XXI. Yukon General ID Card

### **Schedule B: Dual Process**

The listed documents are examples of information from reliable sources and the list is not exhaustive: -

- i. Account Statement (Current, Savings, TFSA, RRSP or Loan A/c etc.) issued by a member of the Canadian Payments Association.
- ii. Birth Certificate issued in Canada
- iii. Credit Card Statement issued by a member of the Canadian Payments Association
- iv. Certificate of Canadian Citizenship
- v. Cleared Cheque issued by a member of the Canadian Payments Association
- vi. Statement issued by CRA containing Name and Address
- vii. Clients Credit File in existence for at least 6 months
- viii. Record of Employment
- ix. Foreign Passport
- x. Card or Statement issued by Canadian Government Body (Federal, Provincial, Territorial or Municipal)
- xi. Identification product from a credit bureau containing at least two credit line
- xii. Permanent resident card
- xiii. Letter or Email from a member of the Canadian Payments Association
- xiv. Social Insurance Number Card issued by the Government of Canada
- xv. T4 statement
- xv. Travel Visa issued by a Foreign Government
- xvi. Current Utility Bill (for example, electricity, water, telecommunications; must be current)

### **Schedule C: Information recorded by the bank during client identification process**

Identification method	Information recorded
<b>Photo identification</b>	<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>

<b>Credit file</b>	<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>
<b>Dual process</b>	<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/> for more details.

**(C) 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 \$1500 or less and you show us acceptable identification documents.

You will be required to present the following:

- i. Two pieces of identification from among those set out in Schedule A or B of this document; or
- ii. One piece of identification from among those set out in Schedule A or B of this document where the following conditions are met:
  - That piece bears your signature and photograph; or
  - 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.
  - 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.

**(D) 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.

**(E) BRANCH CLOSURE:**

- i. 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.
- ii. 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.

- iii. 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.

## **(F) 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.

- i. 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.
- ii. The notice of increase of a charge or the new charge shall be displayed on the Bank website 60 days in advance.
- iii. 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/](https://ca.statebank/) for more details)

## **G) 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.

## **(H) DEPOSIT INTEREST RATES:**

Savings/Super Saver Accounts: 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/> or by calling 1-866-SBIC-NOW.

## **(I) 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". **i.**

### **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.

**ii. 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.

**iii. 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.)

Note: 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.

**(J) 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 and.

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"

**(K) 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/>

**(L) COMPLAINT RESOLUTION PROCEDURE:**

SBI Canada Bank [hereinafter referred to as the "Bank"] believes in developing long-term relationships with all our 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 in the course of business, in a consistent 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 1:** Speak to the Branch Representative at the branch/ office where you conduct your business, about the problem or concerns faced. The Branch Representative will try to resolve your problem or concern at the earliest possible and you will receive a response within 7 days.

**Step 2:** If your concern is not addressed or resolved, you can speak directly to the Branch Compliance Officer / Branch Head, who have the authority to deal with most situations. You can submit the complaint in writing or verbally to the Branch Compliance Officer / Branch Head. The Branch Compliance Officer / Branch Head will try to resolve your problem or concern at the earliest possible and you will receive a response within 7 days.

**Step 3:** If you are not satisfied with the resolution of the complaint provided at the Branch, you may contact the Complaints Handling Officer of the Bank at the following address:

Complaints Handling Officer  
SBI Canada Bank  
Suite # 1000, 10<sup>th</sup> Floor  
220 Bay Street  
Toronto, Ontario  
Postal Code M5J 2W4  
Phone: 416-214-7640(Ex. 7640)  
Fax: 416-504-2040  
**Email:** complaint\_handling\_officer@sbicanada.com,  
**TOLL FREE:** 1866-724-2669

The Complaints Handling Officer will convey the decision of the Bank within a period of 15 days from the date of the complaint being referred to him. You can obtain a status update of your complaint any time by writing to the Branch Head or the Complaints Handling Officer.

### **PRIVACY OFFICER**

If you have any complaints / or concerns relating to privacy issues regarding collection, use & disclosures of personal information by the Bank, you can contact Privacy officer of the Bank by mail or email on the following address:

Privacy Officer  
SBI Canada Bank  
Suite # 1000, 10<sup>th</sup> Floor  
220 Bay Street  
Toronto, Ontario  
Postal Code M5J 2W4  
Phone: 416-214-7609 (Ex. 7609)  
Fax: 416-504-2040  
Email: Privacy.Officer@sbicanada.com

The Privacy Officer shall acknowledge the concern within 7 business days of receipt of the complaint and respond upon completion of the investigation. A copy of Privacy Policy of the Bank is available on our website: <https://ca.statebank/privacy-policy>



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

If you wish to escalate the complaint to OBSI, you must do so within 180 calendar days of receiving the final response of the Bank. If you desire, Complaint Handling Officer of the Bank can help you in forwarding your concerns to OBSI.

You can contact OBSI, at the following address:

Ombudsman for Banking Services and Investments (OBSI)

20 Queen Street West,

Suite 2400, P.O. Box 8

Toronto, ON M5H 3R3

Toll-free: 1 888 451-4519

Greater Toronto Area: 416 287-2877

TTY Telephone: 1 855 TTY-OBSI (1 855 889-6274)

Toll-free Fax: 1 888 422-2865

Greater Toronto Area: 416 225-4722

**Email:** [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca) **Website:** [www.obsi.ca](http://www.obsi.ca)

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

You may also contact the Financial Consumer Agency of Canada (FCAC) at any stage of your complaint. The FCAC supervises federally regulated financial institutions to ensure that they comply with federal consumer protection laws and regulations. If your concern is about a consumer provision, or an FCAC-targeted code of conduct or public commitment, you can contact FCAC at the following address:

Financial Consumer Agency of Canada

6th floor, Enterprise Building

427 Laurier Avenue West

Ottawa, Ontario K1R 1B9

Phone: (Service in English) 1-866-461-FCAC (3222)

(Service in French) – 1-866-461-ACFC (2232)

**Fax: 1-866-814-2224**

**Email:** [info@fcac-acsc.gc.ca](mailto:info@fcac-acsc.gc.ca)

**Website:** [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca)



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

OPC is an independent office responsible for assisting customers with their privacy concerns. If the customers wish, the Privacy Officer of the Bank will assist them in forwarding their concerns to the 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:

<b>For General Inquires:</b> Toll-free: 1-800-282-1376 Phone: (613) 947-1698 Fax: (613) 947-6850 TTY: (613) 992-9190 Website: <a href="http://www.priv.gc.ca">www.priv.gc.ca</a>	<b>For Filing a Complaint:</b> By Mail: Office of the Privacy Commissioner of Canada 30 Victoria Street Gatineau, Québec K1A 1H3 By Fax: (819) 994-5424, Online: Visit <a href="http://www.priv.gc.ca">www.priv.gc.ca</a> for instructions
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(If you have any suggestions or comments to improve the clarity of this document, please send your feedback [at: suggestions@sbicanada.com](mailto:suggestions@sbicanada.com)



Suite # 1000, 10<sup>th</sup> Floor  
220 Bay Street  
Toronto, Ontario  
Postal Code M5J 2W4  
Phone: 416-214-7609 (Ex. 7609)  
Fax: 416-504-2040  
**Website:** <https://ca.statebank/>

### **Our Branches**

Toronto • Mississauga • Scarborough

Brampton • Vancouver • Surrey