



## **Habib Canadian Bank**

### **Terms and Conditions for Student GIC under the Student Direct Stream Program**

#### **Definitions**

**Confirmation** means a confirmation Habib Canadian Bank (hereinafter “the Bank”) gives you for each Deposit you make. This sets out the amount, term, maturity date, interest rate, and other details of the Deposit.

**Deposit** means a Guaranteed Investment Certificate (GIC) of CAD 10,000 or more you make with the Bank, which is insured by CDIC.

**Fee** means CAD 200 non-refundable application and processing fee that you send the Bank along with CAD 10,000.

**Instructions** means information the Bank receives from you (or that the Bank reasonably believe comes from you) related to a Deposit. The Bank can receive the information in writing, electronically or verbally through an instruction, an agreement, or a document.

**Losses** means claims, charges, costs (including legal or other professional costs), damages, debts, expenses, taxes, liabilities, and other payments or losses of any kind (for example currently or exchange loss), obligations, allegations, suits, actions, demands, causes of action, proceedings, or judgments of any kind however calculated or caused. These losses can also be direct or indirect, consequential, incidental, or economic.

**The Bank** means HABIB CANADIAN BANK (Branch) that you have an Account with.

**You** and **your** mean person who has a Deposit. This includes his or her heirs, executors, administrators, successors and assigns (someone to whom you transfer the rights or benefits of your Deposit

Singular words in this Agreement include the plural. Plural words include the singular. Both of these things are true, unless the context requires otherwise.

If you have entered into a Client Agreement (a CA) with us, (for example, either a business account operating agreement or personal banking agreement), you acknowledge and agree that the terms and conditions of that CA, (including its set-off and indemnities sections), also applies to each GIC Deposit, including the Student GIC under the Student Direct Stream Program. If there is a conflict between these terms and conditions (this Agreement) and your CA, this Agreement governs the part that is inconsistent.

**Account** means each account you have with the Bank including Student GIC under the Student Direct Stream Program. If you do not have a chequing or saving account with the Bank, you acknowledge and agree that the terms and conditions in this Agreement apply to only this GIC under the Student Direct Stream Program.

#### **Criteria for GIC**

The GIC arrangement shall entail the following:

- a. When the GIC has been purchased:
  - i. The Bank will provide a letter of attestation to the applicant student;
  - ii. The Bank will provide a GIC certificate to the applicant student; or
  - iii. The Bank will provide investment directions confirmation or the investment balance confirmation to the applicant student.



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- b. The Bank will hold the funds in the Student GIC account under the Student Direct Stream Program that is inaccessible for release to the applicant until the applicant's arrival in Canada.
- c. If at all you ask the Bank to return the funds, the same will only be refunded to the account number and bank that they were received from less remittance charges. Under no circumstances, the funds will be released to an account or person(s) in Canada or to any other account overseas. A refund application has to be submitted to the bank for the purpose.
- d. Upon entry to Canada, the Bank will validate your identity and conduct regulatory requirements of due diligence before releasing any funds to the study permit holder
- e. You, that is, the applicant will receive an initial disbursement upon identifying yourself, and the remaining funds will be disbursed in monthly installments over a period of 12 months to your appointed account in another financial institution or your account at HCB.

#### **Terms in the Confirmation**

The Bank will issue you a Confirmation for each GIC Deposit you make. For the deposit you have with the Bank, you agree to the terms in the Confirmation. The Confirmation is non-negotiable which means neither the Confirmation nor the Deposit can be transferred to someone else except as allowed in this Agreement. The Bank may issue the Confirmation in writing or in electronic form. The Bank considers this Confirmation to be correct, unless you tell the Bank that there is an error in it. Your **Privacy Agreement** explains how and when to contact the Bank about errors.

#### **Interest**

The Bank does not compound interest on GIC Deposits, unless it says it does on the Confirmation for the Deposit. The Bank calculates interest daily counting the start date, but not including the day the Deposit matures or you redeem (withdraw) it.

#### **Payment**

If payment is due on a non-business day, the payment will be made on the following business day within the banking hours.

The Bank may pay part of the principal or interest on a Deposit in one of the following ways:

- credit another of your Accounts;
- send you a pay order payable in Canada to the address the Bank has for you in our records;
- remit the amount to a bank of your choice in Canada via wire transfer;
- renew the Deposit in accordance with your Instructions. If no Instructions are provided or the Bank is not able to carry out your Instructions for any reason and if the Bank is not able to contact you, it may reinvest the principal and interest on the Deposit as a redeemable Deposit for a term of 30 days, at the rate posted on its website at [www.habibcanadian.com](http://www.habibcanadian.com) on the renewal date.

If, subsequent to a return of payment from a bank, you are uncontactable then the Bank will stop all subsequent installments till you contact the Bank.

If the Bank pays you in any of these ways and in accordance with the Confirmation, it has no other obligations to you for the Deposit or accrued interest on the Deposit.



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#### **General release of liability of bank**

You agree that the Bank will not be responsible or liable and that you release it from all liabilities, claims, and Losses related to this Agreement and any Deposits unless the liabilities, claims, or Losses were caused only by the Bank's gross negligence or willful misconduct.

The Bank will not, under any circumstances (even if it is negligent), be responsible or liable for Losses that are indirect, consequential, special, aggravated, punitive, or exemplary, regardless of the basis for the claim.

Even if the Bank is negligent, it will not be responsible or liable to you for Losses related to:

- An act or failure to act based on information or direction the Bank provides to you;
- Delay, failure, or error in implementing or executing Instructions; or
- Improper, inaccurate, or incomplete Instructions or information you give to the Bank.

#### **Security**

As long as it is allowed under the law, there is nothing in this Agreement or the Confirmation that limits:

- you from granting the Bank a security interest in the Deposit or the Confirmation, or,
- the Bank's right of set-off or compensation.

#### **Redeeming Deposits upon death**

In case of death, the Bank must receive proof of your death and proof that you have an authorized representative. If the Bank is satisfied with the proof, it may withdraw your Deposits or follow Instructions from your authorized representative on how to handle the Deposits.

#### **Indemnity for telephone, fax and email instructions**

If you give the Bank instructions by phone, fax, or email, you will be responsible and liable for Losses if the Bank either did or did not act on the Instructions. You will also be responsible for Losses that come from someone taking legal action against the Bank.

#### **Your consent to give you regulatory information electronically**

You consent to the Bank providing you with information required by Law through information systems you designate. The types of information include all notices, documents (for example, disclosure statements and agreements), and other information that, by law, the Bank must give you about product and service features, rates, fees, our policies and procedures and our collection practices. You designate fax, email and our secure online banking websites as information systems through which the Bank can electronically deliver this information. You must tell the Bank if your fax number or email address changes.

You must keep copies of the information the Bank sends to you electronically. The Bank only keep this information and make it available to you according to its record retention policy. Your consent to receive information electronically takes effect immediately. If you do not want to receive this information from the Bank electronically at any time, call 1-905-276-5300.

#### **Complaints**

If you have a complaint with the Bank about your Account or Deposit, including on the application of any



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charges applicable to your Account or Deposit, you may tell your branch, write an email at [concerns@habibcanadian.com](mailto:concerns@habibcanadian.com), and/or contact the Bank at 1-905-276-5300. You can get a brochure at your branch or by visiting [www.habibcanadian.com](http://www.habibcanadian.com) about resolving complaints with the Bank.

If you are not satisfied with the way the Bank has dealt with your concerns, you can contact the Financial Consumer Agency of Canada through its website at [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca) or in writing at:

Financial Consumer Agency of Canada  
427 Laurier Ave. West  
6th Floor Ottawa  
Ontario K1R 1B9



# Habib Canadian Bank

## Banking with Security

### Privacy Notice

(Last updated: July 2019)

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At Habib Canadian Bank (HCB), we have always made it a priority to protect your personal information. HCB is committed to keeping customers' information accurate, confidential, secure and private. HCB's relationship with its customers is built on this commitment.

## 1. Accountability

We value the trust you have placed in us by choosing HCB as your financial services provider. HCB has appointed a Chief Privacy Officer to oversee HCB's privacy practices and this privacy policy. We also encourage you to read this privacy policy so that you can understand how we collect, use, share and protect your personal information and how you can manage your information in a way that best suits you. To help you understand our privacy policy, here are some important terms you should know:

**"personal information"** or **"Information"** means information about an identifiable individual such as contact information, account numbers, or details such as age, marital status, and financial information. This information can be in any form including paper, electronic, video or voice recording.

**"HCB"**, **"we"**, **"our"**, **"us"** or the **"Bank"** means collectively Habib Canadian Bank and **"you"** and **"your"** mean an individual who has completed an application for opening an account with HCB or for any banking product or service offered by us or has provided a guarantee for any banking product or service offered by us.

**"HBZ"** or **"Group"** means Habib Bank AG Zurich, its branches and subsidiaries, including Habib Canadian Bank.

### 1.1 Who is responsible for data processing and how can I contact them?

The legal entity responsible is:

**Habib Canadian Bank**

918 Dundas Street East

Mississauga, ON L4Y 4H9

Canada

Our Privacy Officer can be reached at:

Phone: 905-276-5300

Email: [concerns@habibcanadian.com](mailto:concerns@habibcanadian.com)

## 2. What information we collect

When you apply for, or provide a guarantee in respect of, or use any Service and while you are our customer, you agree that:

We collect personal information depending on various factors such as the type of products or services you request or use and any applicable legal and regulatory obligations. This information includes:

- Your name, address, occupation and date of birth, which is required by law; information that allows us to identify you or to meet tax, anti-money laundering and other "Know Your Client" legal and regulatory obligations
- Social Insurance Number (SIN) for income tax reporting purposes, and other identification, such as a valid driver's license or passport. We may also ask for documents such as a recent utility bill to verify your name, address and contact information;
- Your authentication data (e.g. specimen signature)

- Your annual income, assets and liabilities and credit history;
- Information about your transactions, including payment history and account activity;
- Information from other sources such as credit bureaus, references you have provided, government or financial institutions or from public sources such as telephone directories, newspapers, Internet sites, commercially available marketing lists or government agencies and registries or public records.

### 3. How We Use Your Information

We may collect and use personal information from you and about you for the following purposes:

- to establish and verify your identity and your personal background;
- to analyze the suitability of our products or services for you;
- to determine your needs and eligibility for our products and services;
- to set up, manage and offer products and services that meet your needs;
- to provide you with ongoing services;
- to meet our legal and regulatory requirements;
- to investigate and adjudicate insurance claims;
- to help us better understand the current and future needs of our clients; and
- to maintain the accuracy and integrity of information held by a credit reporting agency

We collect information from a variety of sources but much of the information comes from you (e.g., applications for or use of our products or services, communications with us). Because it is important that we keep your trust, we will only ask for information which we need and when we ask you for information, we'll let you know why we need it. To the best of our ability, we will seek your prior consent to verify and supplement it with external sources such as credit or other bureaus or employers.

We may monitor or record communications between you and our representatives (e.g., telephone calls) in order to enhance and maintain client service quality, to protect you and HCB, to confirm our discussions with you or for training purposes. We use surveillance, including videotaping, in and around our branches, ATMs and other locations for the safety of our clients, employees and others, to protect against illegal activity, such as theft, vandalism and fraud, or to enhance and maintain client service quality.

### Purpose and legal basis of using your information

#### 4.1 For the fulfilment of contractual obligations

The processing of your data allows Habib Canadian Bank to provide you with the contractually agreed services or to carry out pre-contractual measures that occur as part of a request from an interested party. The purposes of data processing are primarily in compliance with specific banking products (e.g. accounts, loans, securities, deposits, brokerage services). Your data will be used, among other purposes, for the analysis of any potential needs, the provision of advice, wealth management, and to support the execution of transactions.

Further details can be found in your contract documents or in the General Terms & Conditions.

#### 4.2 For the safeguarding of Habib Canadian Bank's and third party interests

Where required, we process your data beyond the actual fulfilment of the contract for the purposes of the legitimate interests pursued by us or a third party. For example:

- Consulting with credit rating agencies to investigate creditworthiness and credit risks.
- Reviewing and optimizing procedures for needs assessment for the purpose of direct client discussions.
- Obtaining personal data from publicly available sources for client acquisition purposes.

- Testing and optimization of processes for requirement analysis or client contact.
- Measures for business management and further development of services and products.
- Risk control at Habib Canadian Bank and Habib Bank Group.
- Asserting legal claims and a defense in legal disputes.
- Guarantee of Habib Bank Group's IT security and IT operations.
- Prevention and investigation of crimes.
- Video surveillance and measures to protect the rights of an owner of premises to keep out trespassers and to provide security (e.g. access controls).

#### 4. Sharing Your Information

Under certain circumstances, your personal information may be shared among **the Group** or with other third parties. Sharing your personal and financial information among the Group, can allow us to help in building and maintaining a positive relationship with you. We may use this information to better understand your financial needs and to promote products and services we believe may interest you. Sharing your personal information with such third parties will enable us to provide you with certain services.

##### 5.1 Joint Accounts or Representatives

Where you hold a product or service jointly with another person (joint accounts) or where someone is authorized to use or access your product or service, or where liability is shared with others (e.g., someone has provided a guarantee or indemnity for your obligations), we may share your information with them (or their representative) in connection with the product or service. Where someone is acting as a representative or we reasonably believe is acting with proper authorization (e.g., legal guardian, a person having power of attorney, estate representative, a lawyer, an accountant, and, for minor children, a parent or guardian) we may share information with and take instructions from them.

##### 5.2 Our Employees

Access to your information is restricted to authorized employees who have a legitimate business purpose for accessing it. For example, when you call us, visit a branch, or email us, designated employees will access your information to verify that you are the account-holder and to assist you in fulfilling your financial requests. Unauthorized access to and/or disclosure of client information by an employee at HCB is strictly prohibited. All employees are required to maintain the confidentiality of client information at all times and failing to do so will result in appropriate disciplinary measures, which may include dismissal.

##### 5.3 Outside Service Suppliers

We may use service providers to perform specialized services on our behalf such as cheque-printing, research, marketing, mail distribution or data processing. Our service providers may at times be responsible for processing or handling personal information. They are provided only the information necessary to perform the services. Where we use service providers who might have access to information, we select them carefully and through contractual agreements require them to have privacy and security standards that meet HCB's requirements. We use contracts and other measures with our service providers to maintain the confidentiality and security of your information and to prevent it from being used for any other purpose. In the event our service provider is located in a foreign jurisdiction they are bound by the laws of the jurisdiction in which they are located and may disclose personal information in accordance with those laws.

##### 5.4 Other Third Parties

We are committed to keeping your personal information confidential. We will only share your information with other third parties as indicated under your account agreement and under the following special circumstances:

- To help prevent fraud;

- As permitted or required by law, to comply with laws, regulations, subpoena or court order;
- To respond to valid and authorized information requests from domestic and international authorities
- To protect the personal safety of employees, clients or other third parties;

## 5. Protection

We use appropriate technical and organisational measures to protect the personal information that we collect and process about you. The measures we use are designed to provide a level of security appropriate to the risk of processing your personal information. Specific measures we use include strong access controls, encryption of data in transit etc.

Where you might be a victim of fraud, financial abuse, other illegal activity or where we have reasonable grounds to believe your interests can best be served by taking action, we may share information with the appropriate legal or governmental authorities, your next of kin or any other appropriate person (e.g., notification of our concerns regarding potential financial abuse may be provided to a public guardian or trustee's office). In these circumstances, we will only share information we believe is reasonably necessary to protect your interests.

We may also share information to protect our rights or interests. For example, where we are involved in judicial, administrative or regulatory proceedings, or other similar processes including enforcing our rights (e.g., to collect on a debt). Or, in order to comply with any legal and regulatory obligations including any subpoena, warrant, or any judicial, administrative orders or demands.

## 6. Your rights

### 6.1 Keeping Your Information Accurate

We take care to keep information in our records as accurate, complete and up to date as necessary for the purposes for which it is used. However, we also rely on you to tell us when your information changes. If any personal information changes or becomes inaccurate or out of date, you are required to advise us so we can update our records. Keeping your information accurate and up-to-date allows us to continue to offer you the highest quality service. If we do not agree to change your personal information, you may challenge our decision. Customers may, in writing, challenge the accuracy and completeness of their personal information and request that it be amended as appropriate.

### 6.2 Your Right to Access Your Personal Information

You are entitled to receive periodic access to information in the form of transaction activity records, including account statements and trade confirmations. This information is routinely available to you through mailings, secure online sites and telephone banking. If you want to verify the accuracy of other personal information we hold about you, you may visit or submit a written request to your branch or office where you do business. Basic personal information such as your name, address, age, account numbers etc. can be verified on the spot, at no charge.

If you wish to review more extensive information, such as payment or investment records or credit history, you will be asked to provide details regarding the nature and possible location (branch, office, account etc.) of the information you wish to check. The information will be obtained from the records to which you have directed your request and will normally be provided within 30 days of your request. There may be a charge for retrieving this information, in which case you will be notified in advance and may, if you like, withdraw your request. You may also challenge the reasonableness of the charge. If you have a sensory disability, on request, we will give you access to your personal information in an alternative format if available. If it is necessary and if we can reasonably do so, we will convert the information into an alternative format.

Please note that there may be instances where access may be restricted as permitted or required by law. Examples may include information that is subject to legal privilege, information containing confidential

commercial information and information relating to a third party. If applicable, we will advise you of the reasons for restricting access subject to any legal or regulatory limitations.

### 6.3 Your Consent and Your Choices

Subject to applicable law, from time to time the HCB may offer you products or services, including special promotions, which may be of interest to you. This consent is optional and you can decide to withdraw it at any time. However, this will not limit the information provided to you through discussions with a HCB representative or through general HCB marketing or servicing channels (e.g., posters in branches and electronic messages on our website), or information we send you that is related to your existing products and services or is permitted or required by law.

Subject to legal, business or contractual requirements, you can withdraw your consent to our collection, use or sharing of information at any time upon giving us reasonable notice. However, withdrawing your consent may limit or prevent us from providing you with, or being able to continue to provide you with, specific products or services. For example, if you choose not to provide us with your SIN, we will not be able to provide you with any product where the collection of SIN is required under applicable law (e.g., a registered product like an RRSP).

In certain circumstances your consent cannot be withdrawn. For example, you may not withdraw your consent where our collection, use or sharing is permitted or required by law, is required to ensure we have correct and up to date information about you (e.g., current address), or is necessary to manage our business including the sharing of information when we assign our rights to others for business transactions.

During the term of the loan or credit facility, you may not withdraw your consent to our ongoing collection, use or disclosure of your personal information in connection with the loan or other credit arrangement you have with us or have guaranteed. In order to maintain the integrity of the credit reporting system, we may periodically update your information with credit bureaus as long as you have a credit product or service with us and for a reasonable period of time afterwards. Your consent to the exchange of information cannot be withdrawn during this time.

## 7. International data transfers

Data transfer to legal entities in countries outside of Canada takes place so long as:

- it is necessary for the purpose of carrying out your orders (e.g. payment and securities orders)
- it is required by law (e.g. reporting obligations under financial regulation), or
- if you have given your consent.

These data transfers are secured through corresponding guarantees of the recipients to ensure an appropriate level of data protection.

## 8. Data retention

We retain personal information we collect from you where we have an ongoing legitimate business need to do so (for example, to provide you with a service you have requested or to comply with applicable legal, tax or accounting requirements).

When we have no ongoing legitimate business need to process your personal information, we will either delete or anonymise it or, if this is not possible (for example, because your personal information has been stored in backup archives), then we will securely store your personal information and isolate it from any further processing until deletion is possible.

## 9. Addressing Any Privacy Concerns

If you have any complaints, questions or concerns about this privacy policy or our privacy practices please let us know right away. If you choose to send us an e-mail, do not include sensitive information (e.g., card or account numbers).

The following process applies to HCB banking clients:

### Step 1: Talk to Us

In most cases, a complaint, question or concern is resolved simply by talking to us about it. You should be able to get swift results by talking to a HCB representative where you do business. You can speak with us in-branch or by calling toll free: +1 855 82 HABIB (+1 855 82 42242).

### Step 2: Call the HCB Office

If your complaint, question or concern is not resolved to your satisfaction, you may contact:

The Chief Privacy Officer  
Habib Canadian Bank  
Telephone: +1 905 276 5300.  
Fax: +1 905 276 5400.  
toll free: +1 855 82 HABIB (+1 855 82 42242)  
Write to: Suite 400, 918 Dundas Street East,  
Mississauga, Ontario L4Y 4H9

Be sure to include your name and contact information where you prefer to be reached, the nature of your complaint, question or concern, details relevant to the matter and with whom you have already discussed the issue.

### Step 3: The Office of the Privacy Commissioner (OPC)

If your complaint, question or concern has still not been resolved to your satisfaction, you should contact the Office of the Privacy Commissioner (OPC).

Office of the Privacy Commissioner of Canada (OPC)  
30 Victoria Street  
Gatineau, Quebec K1A 1H3  
Phone: 1-800-282-1376

## 10. Updates to this Privacy Notice

We may update this Privacy Notice from time to time in response to changing legal, technical or business developments. When we update our Privacy Notice, we will take appropriate measures to inform you, consistent with the significance of the changes we make.

You can see when this Privacy Notice was last updated by checking the “last updated” date displayed at the beginning of this notice.