

# CIBC HIGH INTEREST SAVINGS ACCOUNT

Product features	Description
<b>Product name</b>	<p>CIBC High Interest Savings Account CMI</p> <ul style="list-style-type: none"> <li>• ATL5078: Series A</li> <li>• ATL5079: Series F</li> </ul> <p>CIBC High Interest Savings Account CTC</p> <ul style="list-style-type: none"> <li>• ATL5082: Series A</li> <li>• ATL5083: Series F</li> </ul>
<b>CDIC eligible</b>	Yes
<b>Issuer information</b>	CIBC High Interest Savings Account CTC is issued by CIBC Trust Corporation and CIBC High Interest Savings Account CMI is issued by CIBC Mortgages Inc.
<b>Investment type</b>	High interest rate account
<b>Eligibility</b>	Canadian residents only Registered and non-registered plans
<b>Currency</b>	Canadian dollar
<b>Minimum initial investment</b>	\$50
<b>Maximum investment</b>	<p>CIBC High Interest Savings Account CTC</p> <ul style="list-style-type: none"> <li>• Unlimited where held by an individual</li> <li>• \$7,500,000 where held by a corporation</li> </ul> <p>CIBC High Interest Savings Account CMI</p> <ul style="list-style-type: none"> <li>• Unlimited where held by an individual</li> <li>• \$50,000,000 where held by a corporation</li> </ul>
<b>Account type</b>	Nominee accounts only
<b>Investment returns</b>	<p>For current interest rates, visit <a href="https://www.woodgundy.cibc.com/en/investing/high-interest-savings-account.html">https://www.woodgundy.cibc.com/en/investing/high-interest-savings-account.html</a> Interest rates are subject to change at any time without prior notice.</p> <p>Interest is calculated daily on opening balance and paid monthly to the account as reinvested distributions.</p>
<b>Transactions</b>	Transactions allowed only through FundSERV. Unlimited number of deposits and withdrawals, subject to maximum investment limit, with T+1 settlement. Daily transaction closing time is 4 p.m. ET.
<b>Compensation</b>	<p>Series A: 0.25% annualized for the CIBC High Interest Savings Account CTC and 0.10% annualized for the CIBC High Interest Savings Account CMI <i>Corporate Series</i>; calculated on the daily opening balance and paid monthly or quarterly.</p> <p>Series F: No compensation paid; the interest rate on Series F is the interest rate of Series A plus 0.25% for the CIBC High Interest Savings Account CTC and plus 0.10% for the CIBC High Interest Savings Account CMI <i>Corporate Series</i>.</p>

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## TERMS AND CONDITIONS

Investments made in the CIBC High Interest Savings Account (the "Product") are deposits with your product provider (the "Product Provider") which shall be CIBC Trust Corporation ("CTC") if your investment is with CTC or CIBC Mortgages Inc. ("CMI") if your investment is with CMI. In exchange for your Product Provider opening the Product and providing services in connection with the Product, you understand and agree as follows:

### 1. AVAILABILITY

The Product is only available to residents of Canada via CIBC Wood Gundy, a division of CIBC World Markets Inc. ("CIBC Wood Gundy"). You acknowledge and agree that the Product is held in trust for you where these Terms and Conditions together with any other agreement between you and CIBC Wood Gundy constitute a valid trust under applicable law (and if not a valid trust, that the Product will be held by CIBC Wood Gundy as agent for you). The Product is denominated in Canadian dollars.

### 2. TRANSACTIONS

Deposits to, and withdrawals from, the Product (the "Transactions") may only be made by CIBC Wood Gundy submitting orders for Transactions to the servicing agent designated by the Product Provider for this purpose (the "Servicing Agent"), which until further notice shall be CIBC Asset Management Inc. through its mutual fund settlement connection at FundSERV Inc. Deposits to the Product may be consolidated or commingled for net settlement purposes. The Product Provider and/or its Servicing Agent may establish rules, policies or procedures to allow access to the Product by CIBC Wood Gundy through FundSERV or any other medium offered from time to time by the Product Provider or Servicing Agent. Withdrawals will be credited to your account at CIBC Wood Gundy. You may not transfer the Product to someone else, except by operation of law or with the consent of the Product Provider or its Servicing Agent.

### 3. SERVICE CHARGES AND INTEREST RATES

There are currently no service charges or transaction fees payable to the Product Provider for the operation of the Product. CIBC Wood Gundy may impose charges and/or minimum investment amounts to the Product.

The Product Provider may introduce or increase fees in respect of the Product provided the Product Provider has given written notice of such new or increased fees to CIBC Wood Gundy, on your behalf, at least 30 days before the effective date. The Product Provider may also deduct from the Product any taxes, interest or penalties payable in respect of the Product.

The current interest rate applicable to the Product is available at <https://www.woodgundy.cibc.com/en/investing/high-interest-savings-account.html> or by contacting your CIBC Wood Gundy investment advisor. The interest rate applicable to the Product is subject to change at any time without prior notice to you, at the Product Provider's sole discretion. The interest payable by the Product Provider on the Product shall be calculated daily on the opening balance and paid monthly by way of reinvested distributions credited to the Product on the last business day of each month. A business day is any day that the Servicing Agent's head office is open for business. Daily interest will be accrued beginning one business day following the date of purchase of the Product and ending on the business day upon which the order to redeem the Product is received from your investment advisor. If a promotional interest rate offer is applicable to the Product, the terms and conditions that apply to the offer will be available at <https://www.woodgundy.cibc.com/en/investing/high-interest-savings-account.html> or by contacting your Dealer.

### 4. CIBC WOOD GUNDY COMPENSATION

For the CIBC High Interest Savings Account CTC, the Bank will pay compensation to CIBC Wood Gundy at the rate of 0.25% of the balance in Series A Products annualized, calculated on the daily opening balance. For the CIBC High Interest Savings Account CMI, the Bank will pay compensation to CIBC Wood Gundy at the rate of 0.10% of the balance in Series A Products annualized, calculated on the daily opening balance. No compensation is payable to CIBC Wood Gundy in connection with Series F Products, which are intended for clients participating in fee-based accounts with CIBC Wood Gundy and may have a higher applicable interest rate. This rate may change from time to time without prior notice.

### 5. VERIFICATION OF ACCOUNT

The Product Provider or the Servicing Agent will send information about the Product and Transactions to CIBC Wood Gundy each month, so that CIBC Wood Gundy may include information about the Product and Transactions within the regular statements that CIBC Wood Gundy sends to you.

You must contact CIBC Wood Gundy regarding any Transactions in the Product. CIBC Wood Gundy, acting on your behalf, must advise the Product Provider or the Servicing Agent of any errors within ninety (90) days following the settlement of any Transaction. If CIBC Wood Gundy does not provide such notification to the Product Provider or the Servicing Agent within ninety (90) days, then it will be finally and conclusively settled between you and the Product Provider that such posting and the amount of the Transaction is valid and correct, and you release the Product Provider and its Servicing Agent from all claims in connection with such Transaction. You will be bound by this section even if CIBC Wood Gundy account statement is delayed or never received for any reason.

### 6. COMPLAINT HANDLING PROCEDURES

If you have any questions or concerns about the Product, contact CIBC Wood Gundy. You may choose to escalate your complaint through CIBC Client Care Centre by telephone at 1-800-465-2255 or online at [www.cibc.com/escalate](http://www.cibc.com/escalate) or by mail at CIBC Client Care, P.O. Box 15, Station A, Toronto, ON M5W 1A2. If you don't accept this response, you can appeal the decision to CIBC Client Complaint Appeals Office (CCAO) by telephone at 1-888-947-5207 or by email at [ClientComplaintAppeals@cibc.com](mailto:ClientComplaintAppeals@cibc.com) or by mail to CIBC Client Complaints Appeals Office, Commerce Court - P.O. Box 342, Toronto, ON M5L 1G2. If your complaint remains unresolved for 56 days, you may contact the Ombudsman for Banking Services and Investments (OBSI), which deals with concerns about banking and securities investments products and services that have not been resolved through the company's dispute resolution system. You can reach OBSI by mail at 20 Queen Street West, Suite 2400, P.O. Box 8, Toronto, ON M5H 3R3 by fax at 1-888-422-2865, by email at [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca) or by telephone at 1-888-451-4519.

The Financial Consumer Agency of Canada (FCAC) supervises federally-regulated financial institutions to ensure they comply with federal consumer protection laws. The FCAC will determine whether a financial institution is in compliance, but will not resolve individual customer complaints. You can contact the FCAC by writing to Financial Consumer Agency of Canada, 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario K1R 1B9, or [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca) or by telephone at 1-866-461-3222. If your concern involves a privacy issue, you may contact the Office of the Privacy Commissioner of Canada by telephone at 613-995-8210 or 1-800-282-1376, by fax at 613-947-6850 or by email at [www.priv.gc.ca/en/](http://www.priv.gc.ca/en/).

### 7. YOUR PRIVACY IS PROTECTED

CIBC Wood Gundy shall provide the Product Provider directly or indirectly with information about you including your name, address, social insurance number and deposit amounts in the Product (collectively, "Personal Information").

The Product Provider may collect and use Personal Information to identify you, protect you from fraud and error, understand your needs and eligibility for services, provide ongoing service and to comply with legal and regulatory requirements. The Product Provider may also collect, use and disclose information for any purpose required or permitted by law. This is explained in the CIBC privacy policy, Your Privacy is Protected, available through [www.cibc.com](http://www.cibc.com), which describes how the Product Provider collects, uses, discloses and retains information about you and the products and services you use.

### 8. LIMITED LIABILITY FOR DAMAGES

You understand and agree that the Product Provider will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of the Product Provider arising directly from the performance of the Product Provider of its obligations in connection with the Product and the Product Provider will not be liable to you for any other direct damages. In addition, the Product Provider will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities or any other foreseeable or unforeseeable loss resulting directly or indirectly out of the services provided to you in connection with the Product, even if the Product Provider was advised of the possibility of damages or was negligent. These limitations apply to any act or omission of the Product Provider, its affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute or any other doctrine of law. Gross negligence in this paragraph means conduct (whether through action or inaction, or through words or silence) that is (i) a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in the position of the Product Provider, or (ii) so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.

## 9. DEPOSIT INSURANCE

CIBC Trust Corporation and CIBC Mortgages Inc. are members of the Canada Deposit Insurance Corporation (CDIC). The Product is eligible for CDIC coverage, subject to CDIC rules and regulations. You must satisfy yourself that your CDIC coverage requirements for the Product are met and the Product Provider and the Servicing Agent make no representations in this regard. Note that where the Product is held by CIBC Wood Gundy for joint owners or for a trustee for one or more beneficiaries, it may be necessary for you to provide CIBC Wood Gundy with name and address information and beneficial interest information about such joint owners or beneficiaries in order to maximize CDIC coverage. Visit [www.cdic.ca](http://www.cdic.ca) or call 1-800-461-2342 for details.

## 10. CIBC GUARANTEE

Canadian Imperial Bank of Commerce guarantees the repayment of the balance in the Product and the payment of interest, if any, applicable to the Product by CTC or CMI, as applicable.

## 11. RIGHT TO FREEZE OR REDEEM THE PRODUCT

The Product Provider may freeze or redeem the Product without notice if required by law or if at any time the Product Provider has reasonable grounds to believe that the Product is used for any unlawful or improper purpose, the subject of fraud or operated in a manner unsatisfactory to the Product Provider or contrary to the Product Provider's policies or these Terms and Conditions.

## 12. THIRD-PARTY DEMANDS

The Product Provider will comply with any lawful third-party demands that it receives in respect of the Product without notice to you or to CIBC Wood Gundy. If the Product Provider complies with a third-party demand, it may charge its reasonable costs to do so against the Product.

## 13. TERMINATION

You agree that the Product Provider may terminate the Product on thirty (30) days notice in writing to CIBC Wood Gundy on your behalf, and that on payment of any balance remaining in the Product to CIBC Wood Gundy on the effective date of termination, you shall have no further rights or interest in the Product.

## 14. AMENDMENT

The Product Provider may, from time to time at its discretion and without prior notice, amend these Terms and Conditions. Notice of such changes will be sent to CIBC Wood Gundy on your behalf.

## 15. LANGUAGE - LANGUE

For Quebec only: You hereby acknowledge having required that this agreement and all notices and documents relating thereto be drafted in English. You acknowledge that the French version of the agreement has been remitted and confirm that it is your express wish to be bound by the English version of the agreement. Vous reconnaissez avoir exigé que la présente convention ainsi que tous les avis et documents s'y rapportant soient rédigés en anglais. Vous reconnaissez que la version française de l'entente vous a été remise et confirmez votre volonté expresse d'être liées par la version anglaise de l'entente.