

Supplementary Disclosure for CIBC Non-Redeemable Guaranteed Investment Certificates (GICs) CIBC Investment Account (CIBC Securities Inc. or CIBC Investor Services Inc.)

Terms and Conditions

The following terms and conditions supplement the terms of the guaranteed investment certificate ("GIC") provided to you in the confirmation, and the interest rate sheet.

1. Issuer

The issuer of the GICs is CIBC Trust Corporation ("CIBC Trust").

2. Dealer as nominee

"Your Dealer" means either of CIBC Securities Inc. or CIBC Investor Services Inc. with which you opened an account to hold investments including the GIC. The GIC is held by Your Dealer as nominee for you.

3. Your CIBC Advisor

"Your CIBC Advisor" means the accredited individual representing Your Dealer and references to CIBC Advisor also mean Your Dealer.

4. Business Day

Business day means any day other than Saturday, Sunday and federal holidays.

5. Interest Rates and Calculation

The GICs are fixed rate products and are non-redeemable before maturity as noted below.

Interest rates are annual interest rates. The annual interest rate is provided in your confirmation notice.

Interest will not be earned after the GIC matures.

If you opt not to renew or reinvest your money in a GIC, the principal amount and any interest owed up to the GIC's maturity date will be available for you to reinvest in another product of your choice.

For GIC terms of less than 1-year, simple interest is calculated and paid at maturity. For GIC terms of 1 year or more, compound interest is calculated annually and paid at maturity.

6. Issue and Maturity Date

The issue date of your GIC will be based on the time Your CIBC Advisor receives your verbal or electronic purchase instructions. For purchase instructions received up to and including 6pm Eastern Standard Time (EST) of a business day, the issue date will be the same date. For purchase instructions received after 6pm Eastern Standard Time (EST), the issue date will be the next business day.

If funds are being transferred to the account with Your Dealer to purchase a GIC, the issue date of the GIC is the date funds are received by Your Dealer. The maturity date of the GIC, if not provided, will be determined by the issue date plus the term of the GIC. A confirmation with these dates will be provided to you by mail, telephone, fax, email, or other electronic means at the address or number you provide.

7. Minimum Purchase

Minimum purchase for a GIC is \$500.00.

8. Redemption and Interest Payable

GICs cannot be redeemed before maturity; however, redemptions are permitted in the following limited circumstances:

a) **CIBC Investment Disability Savings Plan:** GICs held in a CIBC Investment Disability Savings Plan ("DSP") may be redeemed before their maturity date to do the following, in accordance with the Declaration of Trust of the DSP ("Declaration of Trust"). As applicable, capitalized terms are as defined in the Declaration of Trust:

- i) To transfer the DSP to another registered disability savings plan;
- ii) To make a Refund of Contributions;
- iii) To make a Disability Assistance Payment;
- iv) To make repayments to the applicable government entity under the Canada Disability Savings Act or a Designated Provincial Program.

On a redemption before maturity in the case of the events described in i), ii) above, interest paid will be zero.

On a redemption before maturity in the case of events described in iii), iv) above, interest on the redeemed GIC will be payable at the GIC interest rate up to and including the day prior to the date of redemption.

Any GICs required to be redeemed to do any of the above must be redeemed in whole. If the entire redemption proceeds are not required, the remaining amount will be available in the DSP for you to reinvest in a product of your choice.

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- b) **CIBC Investment First Home Savings Account:** GICs held in a CIBC Investment First Home Savings Account ("FHSA") may be redeemed before their maturity date to do the following, in accordance with the Declaration of Trust of the FHSA ("Declaration of Trust"). As applicable, capitalized terms are as defined in the Declaration of Trust:
- i) To transfer the FHSA to another first home savings account of yours;
 - ii) To transfer the FHSA to an RRSP or RRIF of which you are the annuitant, as defined in the Income Tax Act;
 - iii) To make a payment as provided under the provision of the Declaration of Trust called Excess Contributions or Excess RRSP Transfers;
 - iv) To make a Qualifying Withdrawal;
 - v) To pay out the GIC proceeds on death of the FHSA Holder;
 - vi) To close the FHSA once it ceases to be an FHSA as provided in the Declaration of Trust, other than on death of the FHSA Holder.
- On a redemption before maturity in the case of the events described in i), ii), iii), and vi) above, interest paid will be zero.
- On a redemption before maturity in the case of events described in iv) and v) above, interest on the redeemed GIC will be payable at the GIC interest rate up to and including the day prior to the date of redemption.
- Any GICs required to be redeemed to do any of the above must be redeemed in whole. If the entire redemption proceeds are not required, the remaining amount will be available in the FHSA for you to reinvest in a product of your choice.

9. Transferability

GICs are nontransferable. The GICs must be purchased and remain at all times held in an account maintained with Your Dealer.

10. Withdrawal Before Maturity

Any early redemption requests must be made to Your CIBC Advisor in writing, and we may require several days' prior notice.

11. Renewals

If you provided instructions to renew the GIC on maturity, the GIC will automatically renew without further agreement into the GIC indicated under 'New Maturity Instructions' in your confirmation notice. The interest rate will be the prevailing rate in effect for the type and term of the renewed GIC on the date of renewal plus the 'Next Renewal Term Bonus' interest rate indicated in your confirmation notice, if applicable. The 'Next Renewal Term Bonus' interest rate will not apply to any subsequent renewals. All renewed GICs will be fixed rate products.

On renewal, CIBC Trust may change the GIC terms and conditions. The terms and conditions for the new GIC will be set out in the confirmation mailed or delivered electronically to you following renewal.

You have 10 business days from the issue date of the GIC to make changes to the renewed GIC or to cancel the renewed GIC at which time the principal amount will be available for you to reinvest in another product of your choice. If you would like to change your maturity instructions, please contact us at least 4 business days prior to the maturity date to discuss other options and we will be pleased to assist you. You may contact Your CIBC Advisor, call a CIBC Securities Inc. advisor at 1 800 465-3863, call a CIBC Investor Services Inc. advisor at 1 800 465-2422 or visit a CIBC Banking Centre.

12. Additional Terms for Telephone Banking or Online Banking Purchases

The maturity date of the GIC will be the issue date plus the term you selected. If you opt not to renew or reinvest your money in a GIC, the principal amount and any interest owed up to the GIC's maturity date will be available for you to reinvest in the plan in another product of your choice. A confirmation with these dates will be provided to you by email, or other electronic means at the address or number you provide.

Note: All Online Banking GIC purchase, issue and maturity dates are based on Eastern Time, for example, a purchase made at 10:00 pm Pacific Time will be considered to be made at 1:00 am Eastern Time on the next day.

For renewed GICs, you have 10 business days from the issue date of the GIC to cancel by contacting Your CIBC Advisor, visiting a CIBC banking centre or calling CIBC Telephone Banking.

If you have any questions, visit your nearest CIBC banking centre or to talk to a:

CIBC Securities Inc. advisor please call 1 800 465-3863, or

CIBC Investor Services Inc. advisor please call 1 800 465-2422

13. Notices

Notice to You: CIBC Trust and Your CIBC Advisor can communicate with you, including but not limited to in respect of any notice, statement, receipt, or advice, in any manner permitted by law, including (as applicable) by mail, telephone, or mobile or online banking, or fax or email or other electronic means at any address or number you provide or any other relevant means (including by placing a notice on your statement and by posting notices in CIBC banking centres, on the CIBC website or via the CIBC mobile app), and you agree that CIBC Trust or Your CIBC Advisor may send confidential information by any of these means. Any one of you will be considered to have received written communications as follows (whether actually received or not);

- i) If the communication is sent by prepaid mail, on the fifth business day after the date on the postmark; and
- ii) In any other case, on the day the communication or notice is displayed or provided to you.

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You are responsible for making sure CIBC Trust and Your CIBC Advisor have a current address. If something sent to you cannot be delivered and is returned to CIBC Trust or Your Dealer, you will not be sent anything else until a current address is provided.

14. Complaint Handling Procedures

If you have any questions or concerns about the GIC (including any applicable fees), contact Your CIBC Advisor. 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 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 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 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 Enterprise Building, 6th Floor, 427 Laurier Avenue West, Ottawa, Ontario K1R 1B9, or 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 visiting www.priv.gc.ca/en/.

15. Language

For Quebec residents only

You acknowledge that the French version of the Supplementary Disclosure has been remitted to You and confirm that it is Your express wish to be bound by the English version of the Terms.

Vous reconnaissez que la version française des présentes modalités vous a été remise et confirmez votre volonté expresse d'être lié par la version anglaise des présentes modalités.