

Yield Exchange Depositor User Account Terms & Conditions

Effective Date: 20th August 2020

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The Agreement

This Agreement applies to the depositor user account established for You on the online platform known as Yield Exchange located at yieldexchange.ca and should be read together with the Yield Exchange Website Terms and Conditions. Registering for a Yield Exchange depositor user account or using Your Yield Exchange depositor user account means that you received, read, understood and agree to this Agreement.

Definitions

In this Agreement:

- a) **Account** means any Yield Exchange depositor user account You have with Us at this time and any time in the future.
- b) **Agreement** means these Yield Exchange Depositor User Account Terms and Conditions, as may be amended, replaced, supplemented, or renewed from time to time, the Yield Exchange Website Terms and Conditions, and other agreements, notices or documents forming part of, or that relate to the Yield Exchange depositor user account.
- c) **Client, You, and Your** means the person or entity that registers for and/or holds a Yield Exchange depositor user account.
- d) **GIC Products** means the GIC products offered by Participating FIs through Yield Exchange from time to time.
- e) **GIC Rate Offer** means a rate offer for a GIC Product posted by a Participating FI in response to a GIC Rate Request.
- f) **GIC Rate Request** means a request for GIC rate offerings from Participating FIs posted by You through Your Account.
- g) **Participating FI** means a deposit-taking financial institution with a Yield Exchange financial institution user account authorized to receive and respond to GIC Rate Requests through Yield Exchange.
- h) **Parties** means, collectively, YEI and You, the parties to this Agreement.
- i) **Services** means the services provided by YEI through the Website, as more particularly described below.
- j) **Website** means, collectively, yieldexchange.ca and all pages on yieldexchange.ca.
- k) **YEI, We, Our and Us** means Yield Exchange Inc., the creator, operator, and publisher of the Website, as well as all employees and affiliates of YEI.

About the Services

The Website is an online GIC marketplace through which Canadian wholesale GIC investors can post their GIC investment requirements and request GIC rate offers from participating Canadian financial institutions. Through the Website, participating financial institutions can receive and respond to such GIC rate requests by offering their best available rates on GIC products to such potential investors.

Services provided to You through the Website are limited to (i) permitting You to post GIC Rate Requests; (ii) permitting You to view, compare, and accept or decline, GIC Rate Offers posted in response to Your GIC Rate Requests; and (iii) facilitating sharing of and communication of certain information between You and Participating FIs in respect of GIC Rate Requests and GIC Rate Offers, including information required by Participating FIs to establish a business relationship with You.

For clarity, the Services do not include, and YEI is not conducting the following activities on Your behalf or on behalf of Participating FIs:

- (i) advising on the purchase or sale of GICs;
- (ii) providing investment, accounting, finance, or tax advice to You or to any other visitors to the Website;
- (iii) soliciting, offering or distributing deposits or other financial products;
- (iv) accepting, receiving or transmitting deposits or any funds;
- (v) soliciting or processing applications for deposits or other financial products;
- (vi) recommending or endorsing Participating FIs or any product or service of Participating FIs;
- (vii) providing You with disclosure documents or other information relating to Participating FI's products;
- (viii) managing GIC investments or accounts held by You with Participating FIs;
- (ix) acting as Your agent or as a deposit broker.

General Disclaimer

- a) YEI reserves any legal rights YEI has which are not expressly stated in this Agreement.
- b) YEI is not responsible for, and does not make any representations or give advice, either express or implied, as to the quality, accuracy, timeliness, reliability or credibility of information or material provided or linked on the Website by Participating FIs or calculations presented by Participating FIs.
- c) The information contained and conveyed to You in the Website and all GIC Rate Offers circulated in Your Account are not recommendations or endorsements by YEI of any Participating FI or their GIC Products. YEI makes no representations to You as to the Participating FI or the suitability of the GIC Products offered by Participating FIs to meet Your needs and the requirements specified by You.

- a) The Website presents information to You to allow You to evaluate the information's suitability to Your own business or organizational needs, goals and position prior to accepting any GIC Rate Offers. The decision remains solely with You to select the GIC Rate Offer best suited to Your business or organizational circumstances and purpose. You should always check any terms and conditions related to the GIC Products offered to You by Participating FIs, including but not limited to the Participating FIs product disclosure statement. YEI recommends You seek independent advice before accepting any formal offer from a Participating FI and ensure You review any information quoted by Participating FIs if you intend to rely on such information, including effective interest rates, total costs, and fees.
- d) Through Your Account, you can specify Your requirements and preferences for GIC Products by way of a GIC Rate Request in the order that Participating FIs may submit GIC Rate Offers to provide with You GIC Products that meet Your requirements. Participating FIs can respond to Your GIC Rate Request by submitting GIC Rate Offers that You will receive in Your Account. You maintain the right to select or reject any GIC Rate Offer. Should You accept any GIC Rate Offer, You acknowledge and agree that You will be engaging in further correspondence with the selected Participating FI and may be required to provide additional information to the Participating FI or to YEI, and You authorize YEI to share information You have provided about Your business to the Participating FI.
- e) YEI reserves the right to change or add Participating FIs at any time, including relevant information about any Participating FI.
- f) The Website may contain links to other websites. YEI does not endorse or recommend any material or third-party products offered on those linked websites.
- g) All information and Services provided through the Website are on an "as is" basis.

Account Eligibility

To use the Services to make a GIC Rate Request and receive GIC Rate Offers, You must have a Yield Exchange depositor user account. YEI offers the Website and Services for business purposes only and not for individual, family, household or consumer use. In order to register for a Yield Exchange depositor user account, You must:

- a) be authorized to act on behalf of the business seeking the account (as a self-employed individual/sole proprietor or as a corporation, organization, or other entity);
- b) use the Account, the Website and the Services for business purposes only;
- c) obey any authorizing, registration, or different requirements for your business, or the business for which you are acting; and
- d) in the case of a self-employed individual/sole proprietor, be 19 years of age or more (or have reached the age of majority in the jurisdiction in which you conduct business) with capacity to form legally binding contracts.

Account Registration

- a) To register for an Account, You are required to provide certain information to Us to enable us to activate Your Account. You agree to provide accurate and complete information for both yourself and your business, including but not limited to your name, the name of Your business, business e-mail address, physical mailing address, business phone number(s), etc. You agree to provide only business contact information (not personal contact information) for the purposes of Account use. You agree to update Your Account information in the event of any change to such information. You may be required to provide certain personal information in order for Us to approve and activate your account, as outlined below. YEI's Privacy Policy provides you information about what type of personal information may be collected through or in relation to Your Account and on the Website, how the information is used, and with whom the information is shared.
- b) Registering for an Account means You have read and agree to the terms of this Agreement, the Yield Exchange Website Terms and Conditions, and YEI's Privacy Policy. By registering for an Account You also confirm that:
 - i) the information provide by You is true and correct;
 - ii) You have the right, authority and ability to enter into and comply with this Agreement; and
 - iii) You will be solely responsible for the activity that occurs through the use of Your Account and Your use of the Website.

Account Approval and Activation

- a) Approval and activation of Your Account may be subject to Our "Know-Your-Customer" identification and verification and other requirements. These requirements may include confirming the existence of Your business, and identifying individuals who have signing authority for You. You agree to provide Us with complete and accurate information about Yourself and Your business, including official government or legal documents if reasonably required by Us. You also agree to confirm the accuracy and completeness of such information as may be required by Us or by a Participating FI regarding a potential GIC Purchase, or to update such information as may be required.
- b) You authorize YEI to make additional enquiries about You and Your business to satisfy Our "Know-Your-Customer" requirements, including to validate Your identity, Your location, and confirm Your ownership of the email address provided to Us.
- c) You authorize YEI to share with Participating FIs the contact information You provide for Your Account in the event You accept a GIC Rate Offer.
- d) Approval and activation of Your Account is in Our sole and absolute discretion and such approval may be withdrawn at any time in our sole and absolute discretion with or without notification.

Account Permissions

- a) You will restrict access to Your Account to individuals authorized to act on Your behalf (“**Users**”).
- b) You will ensure that Users keep their passcodes confidential, select passcodes that cannot be easily guessed, and regularly change their passcodes.
- c) By permitting a User to access and use Your Account, you represent and warrant that
 - i) the User is permitted to act on Your behalf; and
 - ii) You are financially responsible for all activity conducted by the User through Your Account, including, if applicable, entering into binding contracts on Your behalf.
- d) You are responsible for ensuring each User complies with the terms of this Agreement. You are completely responsible and at risk for any activity of any User you have permitted to access Your Account and any other individual who uses Your Account, including making payments and entering into contracts.

GIC Rate Request

- a) To access the Services provided on the Website to make a GIC Rate Request and submit Your requirements to receive GIC Rate Offers, You must have an active Yield Exchange depositor user account.
- b) By completing and submitting a GIC Rate Request through Your Account, You acknowledge that YEI will transmit all or part of the GIC Rate Request information to Participating FIs for the purposes of inviting those Participating FIs to provide You with GIC Rate Offers. YEI retains the information provided by You in the GIC Rate Request.
- c) You will ensure the GIC Rate Request truthfully details Your requirements and any specific requests or preferences You may need.

GIC Rate Offer Selection & Acceptance

- a) YEI takes no responsibility for any GIC Rate Offers or information transmitted by Participating FIs with or in relation to GIC Rate Offers. YEI is not the supplier of GIC Products offered through the Website and acts only to provide access to connect You with Participating FIs in response to Your requirements in a GIC Rate Request.
- b) **Accepting a GIC Rate Offer does not create a legal obligation between You and the Participating FI unless and until You enter a formal agreement with the Participating FI under the terms offered in the GIC Rate Offer and meet the account opening requirements of the Participating FI.**
- c) If You decide to accept a GIC Rate Offer it is at Your sole discretion. In selecting the Participating FI who submitted a GIC Rate Offer in response to Your GIC Rate Request, You are indicating Your desire to enter into a formal agreement with the Participating FI to purchase the applicable GIC Product.

- d) You may cancel any GIC Rate Requests or reject any GIC Rate Offers prior to entering a formal agreement with a Participating FI.
- e) If You accept a GIC Rate Offer, You will then deal directly with the Participating FI whose GIC Rate Offer You accepted. The Participating FI will contact You directly to complete the purchase of the GIC Product.
- f) Should any dispute arise between You and a Participating FI, YEI bears no responsibility or obligation in resolving the dispute. YEI accepts no liability for Your dealings with Participating FIs. Participating FIs are entirely responsible for the GIC Rate Offers and GIC Products made available through the Website. YEI takes no responsibility for any advice or recommendation that Participating FIs may make to You. Should any fees and charges be incurred in relation to GIC Products or Participating FIs, You will be responsible for payment to the Participating FIs.

Technical Requirements

Use of the Services requires Internet access through Your computer or mobile device. You are responsible for all mobile carrier charges resulting from Your use of the Services, including from any notifications provided by the Services. YEI does not guarantee that the Services will be compatible with all devices or will be supported by all mobile carriers.

Your Obligations

- a) You must:
 - i) ensure that Your Account information and preferences and any information provided in Your GIC Rate Request is accurate and truthful as not to mislead Participating FIs;
 - ii) ensure that Your Account information and any information provided to satisfy Our “Know Your Customer” identification and verification process is accurate and complete. If any such information changes, you agree to notify us of the change and provide updated information within 30 days of the change. You also agree to confirm the accuracy and completeness of such information as may be required by Us or by a Participating FI regarding a potential GIC Purchase;
 - iii) maintain and have the authority to enter into, abide by and perform Your obligations under this Agreement;
 - iv) You must not use the Website:
 - (1) to engage in any illegal conduct or fraudulent activity that is misleading, deceptive or unlawful;
 - (2) for any other purpose than its intended use;
 - (3) to make representations or act on behalf of Us;

- (4) to copy any content on the Website without prior written consent; or
 - (5) in a manner not expressly permitted by this Agreement.
- b) By accessing and using Your Account and the Website You must not and will not instruct nor permit a third party to:
- i) willfully or otherwise damage, disrupt or impede the performance, proper operation and infrastructure of the Website or the data contained;
 - ii) use, endeavor to gain access or retain content of the Website, its systems or the Services in any manner or form contrary to or not permitted by this Agreement or the Yield Exchange Website Terms and Conditions;
 - iii) introduce, submit or allow transmission of any material containing viruses or any other harmful computer codes that cause harm, damage, disruption to the Website its files, software and hardware;
 - iv) devise or use methods that systematically download any content or the Service displayed on the Website or to combine the content with any other information, content, images or data;
 - v) devise or use methods designed to systematically locate information within the Website to obtain pricing, comparative quotes, GIC Rate Offer rankings and related business programs or systems;
 - vi) restrict access or hinder another person, business or organization from using the Website and Services;
 - vii) pretend to be someone else or represent another person;
 - viii) provide or transmit any information in any form that may would cause damage or loss both personal and monetary to us or any other person;
 - ix) reverse engineer, decompile, mirror or attempt by any manner to detect the Websites source code, construction and processes or otherwise attempt to incorporate any portion of the Website into any service or product;
 - x) use or access the Website or its content in a way that infringes the intellectual property rights or other rights of any person;
 - xi) remove any copyright, trademark or other intellectual property rights or proprietary rights;
or
 - xii) use any method or device (robot, spider or other application) to retrieve, copy, replicate, reconfigure or repackage content and the Services.

- c) Should You ultimately enter into an agreement with a Participating FI, You must comply with the terms and conditions set out in such agreement.

Intellectual Property

- a) All trademarks, copyright, content, logos, images, business names and all intellectual property rights included in the Website including all source codes, data, aggregated data connected with the Website (“**YEI Property**”) is owned by Us or licensed to US.
- b) YEI retain all rights, title and interest in any content now or in the future created by us.
- c) Any use of YEI Property or display of YEI content without Our consent is prohibited.

Termination or Account Suspension

- a) In all cases, You will be notified of any suspension or termination of Your Account unless YEI is legally prevented from notifying You.
- b) YEI reserve the right to the suspend, cease or terminate Your Account or access to the Website for any of, but not limited to, the following reasons:
 - i) breach of this Agreement or the Yield Exchange Website Terms and Conditions;
 - ii) You pretend to be someone You are not and present a fraud risk;
 - iii) You provide any false, incomplete, inaccurate, or misleading information;
 - iv) for any reason, which threatens the privacy, rights and security of other Yield Exchange depositor user account holders, Participating FIs or Us;
 - v) breach of any of Our policies and procedures;
 - vi) verbal or written abuse of any kind (including threats of abuse or retribution) to any YEI user, employee, member, or officer.
- c) You acknowledge and agree that if Your access to your Account or the Website is suspended, ceased or terminated You
 - i) will release and forever discharge YEI and Our officers, directors, employees, servants, agents, contractors, and assigns (collectively, “**Personnel**”) from all claims that You may have against Us or Our Personnel for any cancellation, discontinuation, suspension or termination of Your Account or access to the Website; and
 - ii) will not bring a claim against Us or any of Our Personnel for any suspension, cessation or termination of Your Account or access to the Website.

- d) If YEI suspends or terminates an Account for any reason, it may also suspend or terminate any other Account You may have.
- e) Your access to Your Account and the Website may be reinstated if the reason for Your suspension has been resolved to Our satisfaction.
- f) You may cancel Your account at any time by emailing info@yieldexchange.ca. YEI will retain records of Your account and account content as permitted or required by law.

Indemnity

You agree to indemnify and hold harmless YEI and its agents, suppliers and their respective directors, officers and employees from and against any and all actions, proceedings, costs, claims, obligations, liabilities, expenses, losses, damages and costs (including legal fees) arising from or in connection with any breach of this Agreement or use of Your Account or the Website by You.

Personal Information and Privacy

- a) Our Privacy Policy forms part of this Agreement and by using the Website You confirm Your consent to the use and disclosure Your personal information for the purposes of provision of the Services and the purposes the Website is intended and in accordance with the Privacy Policy.
- b) You confirm that You have read, understood and accepted Our Privacy Policy.
- c) Each Participating FI has its own privacy policy. Any personal information shared with Participating FIs by YEI will be collected and used by such Participating FI in accordance with its own privacy policy. You are responsible for reviewing the Participating FI's privacy policy.
- d) YEI has comprehensive security measures in place consistent with industry standards to protect the Website and any personal information collected through the Website from unauthorized access, mishandling, loss, modification or disclosure. Despite such security measures, You understand that any correspondence, information or message You send using the Website may be redirected and examined by others, even if it is noted that any or all transmissions are encrypted.
- e) You agree to not share with YEI or Participating FIs any sensitive information (such as bank account numbers, social insurance numbers, copies of personal identification documents) using the chat function on the Website. YEI will not be responsible for any loss or liability resulting from unauthorized access or use of sensitive information shared through the Website in contravention of this paragraph.
- f) You agree and acknowledge that by accessing and using the Website You are solely responsible for the security of the access by third parties to Your Account and the Website.

Limitation of Liability

- a) To the fullest extent permitted by law:
 - i) YEI will not under any circumstances be liable to You or any other person in any way for any loss or damages (direct, indirect, special, economic, incidental, consequential, punitive or exemplary, including without limitation loss of revenue, data, anticipated profits or lost business) in respect of use of, or inability to use, or any reliance on, the Website, any of its content or links (including without limitation any inaccuracies or viruses), or use of the Services.
 - ii) You release Us from any liability and expressly waive any claims You may have against us arising out of or in connection with Your use of an Account, the Website or the Services; and
 - iii) any condition or warranty which would otherwise be implied by law into this Agreement is excluded.
- b) Without limiting the generality of the foregoing, YEI will not be liable or responsible for:
 - i) Your failure to ensure the security of access to Your Account or the Website from any of Your devices, including third party breaches accessing Your Account or Your GIC Rate Requests.
 - ii) any failure to perform, or delay in the performance of, any of Our obligations under this Agreement that is caused by any act or event beyond Our reasonable control, including failure or suspension of public or private telecommunications networks;
 - iii) the Website not meeting Your particular requirements or the Website containing defects or errors, as the Website has not been developed specifically for You. It is Your responsibility to ensure that the facilities and functions of the Website meet Your requirements;
 - iv) any loss or damage caused by a distributed denial-of-service attack, viruses or other technologically harmful material that may infect Your mobile device, data or proprietary material due to Your use of the Website or attempt to access a third-party website linked to the Website.

Fees

- a) You will pay YEI's fees and charges, if any, applicable to Your Account and the Services when they are due, unless otherwise agreed in writing by YEI, together with applicable taxes.
- b) Subject to compliance with applicable laws, YEI may change any fees or charges, or add new fees or charges, at any time.
- c) YEI may receive payment of fees or charges from Participating FIs for Services provided to Participating FIs, as part of the Website operation.

Service Interruptions

YEI may need to interrupt Your access to the Website to perform maintenance or emergency services on a scheduled or unscheduled basis. You acknowledge and agree that Your access to the Website may be affected by unanticipated or unscheduled downtime, for any reason, but that YEI shall have no liability for any damage or loss caused as a result of such downtime.

General

- a) We may update or make changes to this Agreement at any time. We will give You notice of changes through the notifications page of Your Account and will make the updated Agreement available on the Website through Your Account. To make Your review more convenient, We will post an effective date at the top of this Agreement. Your continued use of Your Account and the Website after the effective date of such changes constitutes Your acceptance of such changes. You may refuse such changes by cancelling Your Account as set out above in paragraph (f) under the heading "Termination or Account Suspension".
- b) Notices related to this Agreement and Your Account, including notice of changes to this Agreement and notice of changes to fees or charges applicable to Your Account, will be provided to you through the notifications page of Your Account. Notices are deemed to be delivered on the date we post them to the notifications page of Your Account if posted before 5pm Pacific time on a business day. If the notice is posted after 5pm Pacific time on a business day or is posted on a non-business day, such notice is deemed to be delivered on the next business day.
- c) We may at any time assign Our rights and interests or novate Our rights and obligations (in whole or part) relating to this Agreement. You may not assign any of Your rights or obligations under this Agreement without Our prior written consent.
- d) This Agreement and the Yield Exchange Website Terms and Conditions constitute the entire understanding between the Parties with respect to any and all use of the Website and the Services. This Agreement supersedes and replaces all prior or contemporaneous agreements or understandings, written or oral, regarding the use of the Website or the Services.
- e) If any provision of this Agreement is held to be invalid, unenforceable or illegal for any reason, the remaining parts of this Agreement will be in full force and effect.
- f) This Agreement is governed by and construed according to the laws in force in British Columbia and the laws of Canada applicable in British Columbia, excluding any conflict of laws which would lead to the application of any other laws. You unconditionally and irrevocably submit to the exclusive jurisdiction of the provincial and federal courts located in British Columbia and all appellate courts from such courts.

Comments and Complaints

- a) If You have any questions or comments, or if you are dissatisfied with the provision of the Service to You for any reason, please contact Us at info@yieldexchange.ca

- b) YEI will acknowledge Your complaint within 14 days and attempt to resolve the matter with You as soon as possible.