Built for More Business Chequing Terms & Conditions

These Terms and Conditions (the “Terms”) apply specifically to DUCA’s Built for More Business Chequing account (the “Account”). “DUCA”, “we”, “us” and “our” mean DUCA Financial Services Credit Union Ltd. “You” and “your” mean the business member that owns the Account.

These Terms supplement and form part of the agreements governing your DUCA business membership and Account, including DUCA’s Business Member Agreement, Direct Services Agreement for Business Accounts, and applicable fee schedule, each as amended from time to time (collectively, the “Governing Agreements”). By applying for, opening or operating the Account, you agree to these Terms and confirm that the person accepting them has authority to bind the business.

Eligibility and Account Opening

- **New business Members only:** The Account is available only to businesses that are not existing DUCA business Members at the time of application, as determined by DUCA. Former DUCA business Members may be eligible, subject to DUCA’s account-opening requirements and approval.
- **Eligible business types:** The Account is available to eligible corporations, sole proprietorships, partnerships and associations that satisfy DUCA’s business onboarding, documentation, signing-authority, legal, regulatory and risk requirements.
- **Business requirements:** The business must be registered or otherwise eligible to operate in Ontario and must be used for lawful business purposes. DUCA may decline an application where the business does not meet DUCA’s eligibility, documentation, operational, risk, legal or regulatory requirements.
- **Business use only:** The Account must be used only for business purposes and not for personal, household, trust or registered-plan purposes.
- **No conversion:** Existing DUCA business accounts cannot be converted to this Account.

Account Features

- **Account Type**: Business Chequing account with interest bearing balance.
- **Annual interest rate:** The Account earns interest at a variable annual interest rate of **2.25%**. This rate is subject to change from time to time
- **Interest Calculation and payment:** Interest is calculated daily on the Account’s closing balance and paid monthly.
- **Monthly Fee**: A monthly fee of $15.00 applies if the Account balance falls below $10,000 on any day during the month.
- **Minimum Balance**: No minimum balance is required to earn interest. Interest is calculated on the entire closing balance of the Account, with no maximum interest-bearing balance.
- **Interac e-Transfer transactions**: The Account includes **50** outgoing Interac e-Transfer transactions each month at no additional charge. Each additional outgoing e-Transfer transaction costs $1.25
- **Opening grace period:** The monthly fee is waived for the first 30 calendar days beginning on the Account-opening date. The $10,000 balance requirement does not apply during this grace period.
- **Employee waiver:** No employee fee waiver applies to the Account.
- **Other fees:** Other transaction and service fees may apply as set out in DUCA’s applicable fee schedule, available on duca.com or through DUCA
- **Tax**: Interest earned on the Account may be taxable. DUCA will issue applicable tax slips where required by law.

Account Access and Channels

- Access to and use of the Account, including Online and Mobile Banking, branch and ATM access, Interac e-Transfer services, transaction limits, holds, service availability, authorized users, security requirements, fraud investigations, transaction reversals and account restrictions, are governed by DUCA's Business Member Agreement and, where applicable, the Direct Services Agreement for Business Accounts, each as amended from time to time. Current transaction and service information may also be available on duca.com.

Privacy

- DUCA collects, uses and discloses personal information in accordance with its applicable privacy policies, consents and agreements, as amended from time to time. For more information, please review DUCA's Privacy Policy at www.duca.com/security-privacy.

Account Closure, Restrictions and Inactivity

- The closure, suspension, restriction, conversion and treatment of inactive Accounts are governed by DUCA's Business Member Agreement and other applicable agreements. Any obligations, fees, charges or liabilities incurred before the Account is closed will continue after closure where provided under those agreements.

Liability and Indemnity

- The Member's responsibilities, DUCA's liability and any indemnification obligations concerning authorized or unauthorized transactions, Account access, credentials, service interruptions, transaction errors, third-party services and other losses are governed by DUCA's Business Member Agreement and, where applicable, the Direct Services Agreement for Business Accounts.

Deposit Insurance

- Eligible deposits held with DUCA are insured through Financial Services Regulatory Authority of Ontario, subject to applicable limits, ownership categories, exclusions and requirements. Current information is available at www.fsrao.ca.

Governing Agreements and Priority

- These Terms supplement DUCA's Business Member Agreement, Direct Services Agreement for Business Accounts, applicable fee schedule and any other agreement governing the Account, each as amended from time to time. If there is a conflict concerning a feature or condition specific to Built for More Business Chequing, these Terms will govern only to the extent of that conflict. In all other respects, the applicable DUCA agreements will govern.