

## **Voluntary Codes and Public Commitments**

Voluntary codes of conduct and public commitments are non-legislated commitments, voluntarily made by companies, associations and other organizations. Shinhan Bank Canada is committed to the following voluntary codes of conduct and public commitments:

### **Code of Conduct for the Delivery of Banking Services to Seniors**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_seniors\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_seniors_en.pdf))

The Code of Conduct sets out principles that apply to banks to guide them when they deliver banking products and services to Canada's seniors. The principles cover topics such as policies and procedures, effective communication, training, and resources for employees and representatives.

### **Codes of Conduct for Federally Regulated Financial Institutions: Mortgage prepayment information**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_20120304\\_mopp\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_20120304_mopp_en.pdf))

The Code of Conduct is designed to ensure that enhanced information is available to assist borrowers in making decisions about mortgage prepayment.

### **Canadian Codes of Practice for Consumer Debit Card Services**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_2009000\\_cdncodepracticeconsumerdebitcardservices\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_2009000_cdncodepracticeconsumerdebitcardservices_en.pdf))

This code of conduct is designed to protect Canadian consumers who use debit card services. It outlines industry practices and consumer/industry responsibilities in relation to debit card transactions and liability.

### **Code of Conduct for the Payment Card Industry in Canada**

(link: <https://www.canada.ca/en/financial-consumer-agency/services/industry/laws-regulations/credit-debit-code-conduct.html>)

This code of conduct applies to payment card networks and their participants. It outlines payment card networks operators' responsibilities for providing information, flexibility and choice to merchants.

### **Canadian Bankers Association: Model Code of Conduct for Bank Relations with Small and Medium-Sized Businesses**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_20090403\\_bankrelationssmes\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_20090403_bankrelationssmes_en.pdf))

The Canadian Bankers Association (CBA) has developed a code of conduct model that states minimum standards for banks when dealing with small and medium-sized enterprises (SMEs). The code outlines the banks' responsibilities when processing loan or credit applications from small- and medium-sized businesses. Each bank develops and applies its own code to the business activities it conducts with SMEs. However, all bank codes include the key elements of the CBA model.

### **Canadian Bankers Association: Commitment to Provide Information on Mortgage Security**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_mortgage\\_security\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_mortgage_security_en.pdf))

This public commitment sets out the nature of the information about mortgage security that banks will provide to consumers shopping for a mortgage to obtain funds for the purchase of a residential property, and when they will provide that information, so that, before finalizing their choice of product, consumers have enough information to understand the implications of their choice.

### **Canadian Bankers Association: Commitment on Powers of Attorney and Joint Deposit Accounts**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_poa\\_joint\\_account\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_poa_joint_account_en.pdf))

This public commitment sets out the information about Powers of Attorney that banks will make available to clients who want to give someone else the authority to do banking for them. The Commitment also sets out information that the banks will make available to their clients about joint deposit accounts.

### **Canadian Bankers Association: Commitment on Modification or Replacement of Existing Products or Services**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_20120801\\_morps\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_20120801_morps_en.pdf))

A commitment outlining the maximum amount of time that banks may require when transferring a registered savings plan (RSP) containing deposit type instruments, mutual funds or securities between financial institutions.

### **Low-cost and no-cost accounts**

(link: <https://www.canada.ca/en/department-finance/programs/guidelines/2014-low-cost-account-guidelines.html>)

Several Canadian banks committed to enhance their low-cost bank accounts and offer no-cost accounts with the same features as low-cost accounts to a wider range of eligible consumers. No-cost accounts will be available to youth, students, seniors qualifying for the Guaranteed Income Supplement, and Registered Disability Savings Plan beneficiaries. This will ensure that Canadians have access to affordable banking services.

### **Canadian Bankers Association: Online Payments**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_2009000\\_onlinepayments\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_2009000_onlinepayments_en.pdf))

This public commitment outlines consumer and industry responsibilities related to the use of online payment systems in Canada. A process for dealing with disputes is included in the commitment.

### **Plain Language Mortgage Documents CBA Commitment**

(link:[https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About\\_The\\_Banking\\_Sector/vol\\_20040929\\_plainlanguagemortgagedocument\\_en.pdf](https://cba.ca/Assets/CanadianBankersAssociation/Documents/Articles/About_The_Banking_Sector/vol_20040929_plainlanguagemortgagedocument_en.pdf))

This document reflects the banks' commitment to improving the understandability of residential mortgage documents.

**Financial Consumer Agency of Canada (FCAC)**

The Financial Consumer Agency of Canada (FCAC) is a federal government agency that works to protect consumers and inform them about financial products and services. The FCAC monitors the banks' compliance with codes of conduct and their own public commitments