

Electronic Communication Agreement



Shinhan Bank
Canada

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ELECTRONIC COMMUNICATION AGREEMENT

The following terms and conditions apply to the electronic delivery of Documents or instructions from you that relate to your Shinhan Bank Account(s).

1. Definitions

- **"Account"** means any deposit account or loan account, you have, alone or with others, with SHBC at this time or any time in the future.
- **"Agreement"** this Electronic Communication Agreement, as amended from time to time.
- **"Document "** means statements or information set out in section 2 below.
- **"Electronic Communication "** means any method of telecommunication or electronic transmission.
- **"Message Box"** means SHBC's online communication centre located in Online Banking.
- **"Online Banking"** means SHBC financial services accessible through the SHBC websites and the SHBC mobile app, where you may access Account information and make electronic transactions. It includes Mobile Banking.
- **"SHBC", and "Bank", "We", "Us" and "Our"** means Shinhan Bank Canada, including any of our successors, assigns, agents and legal representatives.
- **"You" and "your"** means each person who enrolls in our electronic delivery service for Documents or otherwise exchanges Electronic Communication with SHBC concerning an Account.

2. Electronic Delivery of Documents

You consent to the electronic delivery of Documents listed below through our website, Online Banking, or to your personal email address, as we may decide depending on the nature of the Documents:

Disclosure statements, including annual mortgage prepayment information disclosure;

- Changes to any agreement that governs or relates to your Account;
- Changes to any interest rate(s), fee(s), and any other information respecting your Account;
- Communications about terms and conditions, including changes and confirmations;
- Any information relating to the renewal of your Account;
- Important disclosures and notices relating to the maintenance or operation of an account, product or service including, but not limited to account information, account activity, account inactivity, payments made or due, or other statements, disclosures or notices that may be required by any applicable laws and regulations;
- Our Privacy Code and other privacy statements or notices;
- Any other communication, notice or information that we are required by law to provide you in writing relating to your Account; and
- Any promotional offers and information about our products and services.

If any new Document type becomes available electronically, we may ask if you want to receive that particular document type electronically as a paperless document instead of a paper document.

With your consent, we may provide any other information, communication or disclosure relating to your Accounts to you electronically to the number or address you provide us for this purpose. You have the option to opt-out from receiving such electronic promotional offers and information.

3. General Terms

Any documents sent to you electronically will be considered to be “in writing” and to have been signed and/or delivered by us for legal purposes. We may rely on and treat as duly authorized and binding on you any electronically- authenticated document that we receive from you or that appears to have been sent by you. You authorize us to rely and act on any such communication.

We may record all telephone calls that relate to the use of, or include instructions for, using our products and services. You authorize us to obtain, store and use system specifications of your computer system relating to the provision of a service, but we are not required to do so.

You agree that our records regarding any Electronic Communication will be admissible in any legal, administrative or other proceedings as if such records were original written documents. Our records will be conclusive proof of the information contained in such electronic communications.

4. Joint Accounts

If you have a joint Account that is “Any One to sign”, you represent and confirm to SHBC that you have the approval and authority of your joint account holder(s) to enter into this Agreement on their behalf. You agree that you will make your joint account holder(s) aware of the terms and conditions of this Agreement, including the ability to revoke this Agreement.

5. Use of Email as Electronic Communications

Transactions by email

You agree that SHBC will be under no obligation to accept or act upon any email instructions to process transactions, including the purchase, transfer, sale or redemption of investments and any instructions that require a customer signature.

Email communications

If you use email to communicate with SHBC, you authorize SHBC to reply to you by email, including sending your confidential information to you at your request. SHBC may not be required to act upon instructions sent by email

Risks of using email

You understand that email is not a secure means of communication and security, privacy and confidentiality cannot be ensured. You also understand that SHBC recommends that you do not use email for any confidential purposes or share your internet access with others. If you nonetheless choose to do so, you assume full responsibility for the risk of doing so. These risks include the possibility that:

- someone could intercept, read, retransmit or alter the messages;
- email messages could be lost, delivered late, or not be received;
- someone could send unauthorized emails under your name or email identity;
- computer viruses could be spread by email, causing damage to computers, software, or data.

You acknowledge that SHBC recommends that you use up-to-date virus-checking software.

6. Oral Consent

If you orally consent to the electronic delivery of documents, we will confirm your consent by sending you this Agreement through electronic delivery to your Message Box through Online Banking or through paper delivery or via email. If you do not agree with this Agreement, you must immediately revoke your consent as provided for in Section 12.

7. Your Obligations to Access Online Banking and Review Documents

You confirm that you have the necessary technical ability and resources to access Online Banking and view your Documents. You acknowledge that technical and security requirements for access to Online Banking may change from time to time.

If you are unable to access Online Banking to meet your obligations under this Section for any reason, you should revoke your consent as provided for in Section 12 below.

We will not be responsible to you for any damages or costs incurred by you as a result of your failure to receive any electronic communication from us, your failure to review any Documents, or your failure to pay any amounts owing under your Account.

8. Length of Time

Most of the Documents set out in Section 2 will be available for 7 years after they are delivered to the Message Box. Any other Documents delivered to you electronically will be available for 90 days. You are responsible for printing or downloading a copy of any documents delivered to you electronically for your records.

9. Providing Documents by Paper

We reserve the right to provide you Documents by paper delivery at our option or if we have reason to believe you may not have received the Document. Any paper delivery will be provided to you at the most current mailing address that we have on file for your Account.

10. Updating Your Information

If your email address or mobile number changes, you must notify us of such changes via:

- the Online Banking.
- calling – 416-250-3500 during regular business hours and
- calling or visiting your branch

Shortly after you change your contact information, you will receive an email to your previous email address to confirm that you made such change. Changes will be effective immediately or such date as SHBC determines, in its sole discretion.

11. Changes to this Agreement

We may change this Agreement from time to time by providing you with notice of the change electronically or in writing, either before or after the change takes effect in accordance with applicable laws. By using Online Banking, you agree to the revised Agreement. If you do not agree to any changes made to the Agreement, you must immediately revoke your consent as provided in Section 12.

12. Revoking Consent

You understand that you are under no obligation to consent to this Agreement. You or any joint account holder can withdraw your consent to receiving Documents or promotional offers. To revoke your consent, either contact us at:

- 1-416-250-3500; or
- visit any SHBC branch.

After we have received revocation made pursuant to this Section, by telephone or by visiting your branch, we will confirm it in writing through electronic or paper delivery. Revoking consent will be effective immediately.

13. Privacy

We are committed to protecting your privacy. By utilizing Electronic Communications, you consent to the collection, use and disclosure of your personal information as described in our Privacy Code. Our Privacy Code may be amended, replaced or supplemented from time to time.

14. Limitation of Liability

You agree that electronic delivery of Documents may be delayed, not be delivered or be inaccurate due to a variety of factors, including technical problems. Subject to the governing law of your jurisdiction, we will not be liable for any direct or indirect damages arising out of your use or inability to receive the Documents, regardless of the cause of action, including negligence, even if we are advised of the possibility of such damages.

You understand and agree that, except as otherwise provided in this Agreement, SHBC will be liable to you only for direct damages resulting from gross negligence, fraud or willful misconduct of SHBC arising directly from the performance of SHBC of its obligations under this Agreement and SHBC will not be liable to you for any other direct damages. In addition, SHBC 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 this Agreement or the services provided to you.

These limitations apply to any act or omission of SHBC, 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.

15. Other Agreements/Conflicts

This Agreement is in addition to the Digital Access Agreement that governs the use of the SHBC Online Banking website, and any other agreements you have with us (now or in the future) for your Accounts.

If there is a conflict or inconsistency between the terms of this Agreement and the terms of any other agreement we have with you, the provisions of the other agreement will apply to the extent necessary to resolve the conflict. However, it will not be considered a conflict or an inconsistency if the other agreement contains additional terms, conditions or provisions that are not included in this Agreement. Any such terms, conditions or provisions will remain in effect.

16. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the province or territory where the branch of Account is located and the laws of Canada, as applicable. If an application for an account is made electronically or your applications for accounts are made in multiple jurisdictions, this Agreement will be exclusively governed by the laws of the Province of Ontario and the laws of Canada, as applicable.

