

- d) Department of Service Nova Scotia and Municipal Relations
- e) Department of Transportation and Infrastructure Renewal of the province of Prince Edward Island
- f) Service New Brunswick
- g) Department of Government Services and Lands of the Province of Newfoundland and Labrador
- h) Department of Transportation of the Northwest Territories
- i) Department of Community Government and Transportation of the Territory of Nunavut

**Table 2** Cheque (incl. other negotiable items) hold period

Hold period <sup>1</sup>	If the cheque (or other negotiable item) is
Four (4) Business days	1. less than or equal to CAD 1,500 and drawn on a branch of a financial institution located in Canada 2. deposited in person with an employee at one of our branches
Five (5) Business days	less than or equal to CAD 1,500 and deposited in ATM or any other manner
Seven (7) Business days	1. more than CAD 1,500 and drawn on a branch of a financial institution located in Canada 2. deposited in person with an employee at one of our branches
Eight (8) Business days	more than CAD 1,500 and deposited in ATM or any other manner
Twenty-five(25) Business days	drawn on a branch of a financial institution located in the United States
At least thirty (30) business Days <sup>2</sup>	drawn on a branch of a financial institution located outside of Canada or the United States

<sup>1</sup> Hold period does NOT count the day of the deposit and Business days do not include a Saturday, Sunday, or statutory holidays.

<sup>2</sup> The funds will be deposited to your account only if the counter party (the other financial institution) clears the instrument and makes an actual payment to SHBC.

1. For the above cheque hold periods, we may require that you meet all of following conditions:

- A. It is deposited to an account that has no illegal or fraudulent purpose;
- B. It is deposited by an eligible enterprise<sup>3</sup> and there is no material increased credit risk;
- C. It is deposited to an account that has been open for more than 90 days; and
- D. A paper-based, magnetically encoded Canadian dollar cheque has not been endorsed more than once and the cheque is not deposited 6 months or more after the date of the cheque.

<sup>3</sup> A business with credit of less than \$ 1 million, fewer than 500 employees and annual revenues of less than \$50 million.

### First \$100 Availability

If you have met all the conditions above and deposit in person at a branch, you may have immediate access to the first \$100 of all funds deposited by a cheque on any one day to a personal deposit account (or next business day access if the cheque is deposited in any other manner).

- 2. After the hold period, the fund will automatically be released and you may then access the funds. However, our release of funds to you does not mean that the cheque or other negotiable item cannot be returned for another reason. If the cheque is returned for another reason after the hold period, we may charge the amount of the cheque to your account.

If we refuse to release the funds, we will provide you a notice as well as a copy of this brochure, which contains information on how you can contact the FCAC.

### V. Concerns

Please let us know if you have any questions or concerns. Shinhan Bank Canada always encourages customers to immediately contact us so we can deliver an appropriate solution. At first, you can contact our customer service representatives (CSR) by phone or by visiting your local branch. You may call or e-mail using the following contact information:  
Toll Free: 1-855-SHINHAN (1-855-744-6426)  
E-mail: [customer@shinhan.ca](mailto:customer@shinhan.ca)

### Financial Consumer Agency of Canada (FCAC)

If you have a complaint about a potential violation of a consumer protection law, you may contact the FCAC in writing at:

Financial Consumer Agency of Canada  
427 Laurier Avenue West, 6th Floor  
Ottawa, ON K1R 1B9

For more information on regulatory issues governed by the FCAC, please call 1-866-461-3222 or visit [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca)

# Your Access to Basic Banking Services

- Account Opening
- Cashing Government Cheque
- Availability of Funds deposited by cheque (incl. other negotiable items)

### IV. Cheque Holding Policy

Our policy is aimed to assure that funds will be available from the account at the other financial institution on which a cheque or a negotiable instrument is drawn. As a result, you may not have an immediate access to funds for cheques and other negotiable items deposited to your account. The length of the holding period can vary depending on the currency denominated and the location of the issuing financial institution. In general, the period of time required to clear an item is outlined in Table 2:



SHINHAN BANK  
CANADA

Shinhan Bank Canada ("We", "our" and "Bank") is committed to provide certain services according to the Bank Act, the Access to Basic Banking Services Regulations and the Access to Funds Regulations. These Regulations ensure that basic banking services are available to all individuals and that funds deposited by cheques or other negotiable items are released within a reasonable time. Under these regulations, you may open a retail deposit account, cash certain government cheques even if you are not our customer, or have first \$100 availability deposited by cheque. This brochure is meant to help you understand the conditions you must meet prior to those services and other important information you may need to know about our services.

**I. Account Opening**

1. When you open a new account with us, you must do the following:
    - A. i) Present two valid pieces of identification (ID) from Part A or B (see III. Schedule). At least one piece of ID must be from Part A, Or
    - ii) Present just one valid piece of ID from Part A, if your identity can be confirmed by the Bank's customer who is in good standing, or by a person of good standing in the community.
    - B. Provide us with the following information orally or in writing, if the information is not available on ID.
      - i) your name
      - ii) date of birth
      - iii) current address, if any
      - iv) occupation or business, if any
- Please provide descriptive occupation or business. Example of unclear and recommended occupation or business descriptions are outlined in Table 1.
- C. Allow us to verify the pieces of ID and information that you have provided, if we request to verify for any misrepresentation, fraud, or harm to customers or employees of the Bank. If your information is invalid or unacceptable, so that we reasonably suspect that you have misrepresented your identity, you must present a valid photo ID from the list set out in Part A or B that contains your signature.

**Table 1** Example of occupation and business description

Unclear	Recommended <sup>d</sup>
Unemployed	Unemployed Carpenter
Retired	Retired Restaurant Chef
Student	High school Student (Earl Haig)
Self-Employed	Self-Employed IT Consultant
Owner	Convenience Store Owner (Tasty)
Manager	Human Resource Manager (ABC Company)
Real Estate	Real Estate Sales Agent (Sold 21)
Finance	Mergers and Acquisitions Consultant (ABC Firm)
Trader	Seafood Importer (World International)
President	Shoes Company Owner (123 Ontario Inc.)
Banker	Loan Officer (ABC Bank)

1. It is always preferred that you provide your employer/business name.
2. If any of the following circumstances apply to you, we will refuse to open an account for you.
  - A. If we reasonably believe that the account will be used for illegal or fraudulent purposes.
  - B. If you have a history of illegal or fraudulent activities relating to financial institutions and the most recent instance occurred less than seven years before you ask to open an account.
  - C. If you knowingly make a material misrepresentation of information you provided to us for the purpose of opening an account.
  - D. If we reasonably believe that it is necessary to refuse to open an account to protect our customers or employees from physical harm, harassment or other abuse.
  - E. If you have not provided the ID or information listed above.

Accordingly, we will provide you with a notice telling you that we have refused to open the requested account as well as a copy of this brochure, which contains information on how you can contact the Financial Consumer Agency of Canada ("FCAC").

**II. Cashing Government Cheques**

If your cheque is issued by Government of Canada, we will cash the cheque without charging any fees for customers and non-customers. There are following requirements for cashing government cheques:

1. The government cheque is up to \$1,500.
2. There is no evidence that the government cheque has been altered or is counterfeit.
3. There is no evidence that there has been an illegal or fraudulent activity in connection with the government cheque.

Non-customer who does not have an account with us shall present ID:

- A. You present us with two valid pieces of ID from Part A or B; or
- B. You present us with one valid piece of ID from Part A or B that has your photo and signature on it; or
- C. You present us with one valid piece of ID from Part A or B and a Bank customer or a person in good standing in the community can confirm your identity.

Under the regulations, we are not obliged to cash a Government of Canada cheque or other instrument if there is evidence that the cheque or other instrument has been altered in any way or is counterfeit or if we

have reasonable grounds to believe that there has been an illegal or fraudulent activity in relation to the cheque or other instrument. If we refuse to cash your government cheque, we will provide you with a notice telling you that we have refused to cash the government cheque as well as a copy of this brochure, which contains information on how you can contact the FCAC.

**III. Schedule**

**Part A**

1. A driver's license issued in Canada, as permitted to be used for identification purposes under provincial laws
2. A Canadian passport
3. A Certificate of Canadian Citizenship or a Certification of Naturalization, in the form of a paper document or a card but not a commemorative issue
4. A Permanent Resident card or Citizenship and ImmigrationCanada Form IMM 1000 or IMM 1442 or IMM 5292
5. A birth certificate issued in Canada
6. A Social Insurance Number card issued by the Government of Canada
7. An Old Age Security card issued by the Government of Canada bearing the Social Insurance Number of the person named on the card
8. A Certificate of Indian Status issued by the Government of Canada
9. A Provincial or territorial health card, as permitted to be used for identification purposes under provincial or territorial law
10. A document or card, bearing the individual's photograph and signature, issued by any of the following authorities or their successors:
  - a) Insurance Corporation of British Columbia
  - b) Alberta Registries
  - c) Saskatchewan Government Insurance