



Cheque Holding Policy for Canadian Branches

When we are requested to negotiate a cheque or similar instrument for deposit, remittance or any other transactions normally conducted in our business, we reserve the right to place a hold on the cheque or instrument until the funds clear (Access to Funds Regulations). The current time frame set for cheque holding is:

<u>Canadian Funds</u>	
Not exceed \$ 1,500.00	4 business days after the day of deposit
Greater than \$ 1,500.00	7 business days after the day of deposit
<u>U.S. Funds</u>	
Drawn on a Canadian financial institution	15 business days

We may extend the hold period or refuse to accept a cheque or other similar financial instruments if we have reasonable grounds to believe there is increased credit risk or illegal/fraudulent activity associated with an account or if the cheque/financial instrument appears to be non-negotiable.

In the event a cheque is returned after the hold period expires, we may collect the amount of the cheque from your account and an NSF charge of CAD \$45/USD \$45 for each cheque returned.

*business day refers to Monday to Friday except statutory holidays
