



# GANARASKA FINANCIAL CREDIT UNION

## Market Code of Conduct

### Summary

The Market Code of Conduct recognizes the principles that Ganaraska Credit Union pledges to follow for soliciting, promoting, advertising, marketing, selling or distributing products and services and ensures the fair treatment of all of the Credit Union's members.

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## Our Market Code Principles

Credit unions are unique institutions. Operating in Canada for over 100 years, credit unions are financial cooperatives that are governed and financed differently than banks.

At credit unions, members are shareholders. Being a member means sharing in the credit union's success.

Our primary motivation is providing quality products and services to our members. We are committed to ensuring that our members are completely satisfied with the level of services they receive.

### This is our Market Conduct Code

The Code recognizes principles that we pledge to follow for soliciting, promoting, advertising, marketing, selling, or distributing our products and services. The Code demonstrates our commitment to the fair treatment of all those who use our services. We believe in fair sales practices, comprehensive access to banking services, transparency and openness, and a reasonable approach to settling complaints. Individuals are entitled to the best possible care of their financial interests.

We respect our provincial regulatory obligations, and continually practice excellence in consumer protection. Our code is comprised of the following five key principles

1. **Business Practices:** We are committed to providing customer service excellence to all our members and customers using our products and services. It is a core component of our governance and corporate culture.
2. **Fair Treatment and Fair Sales Practices:** Treating members and customers fairly and demonstrating fair sales practices at all times are integral parts of our business practices.
3. **Access to Banking Services:** We ensure that all credit union members and customers are granted access to fundamental financial services.
4. **Transparency and Disclosure:** The credit union uses plain-language descriptions of products and services in its communications to ensure people make informed decisions.
5. **Complaint Handling:** We examine complaints, work to settle them fairly, and track them to help ensure our practices continue to improve.

## Adoption and Implementation

### Preamble

Credit union members are owners that have a say in the credit union's decisions. Members elect a Board of Directors to provide leadership and ensure that their views are represented. Credit unions have always been motivated to provide service to their Members, Account Holders, Consumers and communities, not just to grow profits.

Being a member owner also means sharing in the credit union's success. Some credit unions offer lower interest rates and service fees, others distribute patronage dividends, and many contribute to community initiatives. As a community-owned financial institution, the credit union is sensitive to its Member's, Account Holder's, and Consumer's satisfaction with the level of service they receive.

Credit unions repeatedly demonstrate excellence in consumer protection, as evidenced by independent measures, local acclamations and national awards.

## Applicability

To promote the fair treatment of Members, Account Holders, and Consumers, this Market Conduct Code (“this Code”) applies to all operations of Ganaraska Credit Union Ltd. (the “Credit Union”) including, but not limited to, the Board of Directors, the senior management team and the administration, lending and branch operation teams.

## Proportionality

At a minimum, the Credit Union will implement the requirements set out in this Code. The Credit Union will make all reasonable efforts to ensure the minimum proposed standards are met, in a manner that is best suited for Members and Consumers.

The Credit Union will determine whether to implement the recommendations set out in this Code. Where the credit union chooses to implement a recommendation, it will do so in a manner that is best suited for its Members and Consumers.

## Implementation

The Credit Union will implement the requirements set out in this Code into its operations by December 31, 2021. The Credit Union will also respect all regulatory obligations and codes of conduct/ethics that apply to it.

## Monitoring and Enforcement

The Credit Union will demonstrate its commitment to this Code by implementing a self-regulatory model, meaning the credit union will:

- Complete an annual self-assessment assessing its adherence to the Code (see Appendix A); and
- Report the results of the annual assessment to the Board of Directors in accordance with the section entitled “Reporting to the Board.”

## Code Reviews

The Code will be reviewed by the Credit Union at a minimum of once-per-year to ensure ongoing appropriateness and will be approved by the Credit Union’s Board of Directors.

## Language in this Code

Reference to the word “will” in sections throughout this Code means the Credit Union is required to adhere to that section.

Reference to the word “should” in sections throughout this Code means it is an industry standard and recommended that the Credit Union adhere to that section.

Reference to the word “may” in sections throughout this Code means it is at the discretion of the Credit Union to decide whether to adhere to that section.

Reference to the word “inform” in sections throughout this Code means it is at the discretion of the credit union to decide how to inform. It is recommended that when the credit union refuses a Product or Service to a Member, Account Holder, or Consumer, they do so in writing, subject to any requirements to the contrary.

## Definitions

For the purposes of this Code:

**“Accounts”** includes Deposit Accounts, or Credit Accounts, or Products, or Services, as defined in this Code.

**“Account Holder”** is an individual that holds an account with the credit union but does not hold a credit union membership or credit union member share.

**“Agreement”** is a legally binding arrangement between the credit union and a Member or Account Holder and may include, financial services agreements, account operating agreements, and Terms and Conditions.

**“Consumer”** includes a potential credit union Member or Account Holder.

**“Credit Account”** includes all credit facilities, such as, loans, mortgages, credit cards, lines of credit, and overdrafts.

**“Debit Transactions”** includes, but is not limited to, in branch transactions, electronic transfers, and Automated Teller Machine (ATM) withdrawals.

**“Deposit Account”** includes an account held by a Member or Account Holder and allows money to be deposited and withdrawn. This includes accounts such as savings and chequing accounts.

**“Forms”** includes forms that are provided by the credit union to Members, Account Holders, or Consumers and are related to credit union Products or Services.

**“Member”** is an individual or entity that holds a credit union membership or credit union member share.

**“Personal Information”** is defined as in the Personal Information Protection and Electronic Documents Act (PIPEDA).

**“Products”** includes all products offered by the credit union, including registered products.

**“Services”** includes any activities involved in accepting and safeguarding money owned by individuals or entities, and the lending out of this money.

**“Terms and Conditions”** refers to the set of rules the credit union and a Member, Account Holder, or Consumer agree to abide by in order to acquire and/or use a credit union Product or Service.

## Business Practices

We are committed to providing fair treatment to all our members and customers using our products and services. It is a core component of our governance and corporate culture.

### Business Culture

The Credit Union will promote a “fair treatment” corporate culture by making strategic decisions, demonstrating in their daily conduct, and communicating with credit union employees, the expectation that fair treatment applies to all Members, Account Holders, and Consumers.

### Governance and Accountability

The Credit Union’s Board of Directors (“Board”), as elected by the Credit Union membership, is responsible for ensuring the overall fair treatment of Members, Account Holders, and Consumers. The Credit Union will implement a policy and/or procedure that sets out:

- the Credit Union’s requirement to promote a “fair treatment” corporate culture, as per the section entitled “Business Culture;”
- who, at the Board level is responsible for supervising adherence to the Code;
- that the Board will review the report set out in the “Reporting to the Board” section and take necessary action to remedy deficiencies noted in the report; and
- the regular monitoring and review of market conduct within business practices.

### Reporting to the Board

At least annually, Senior Management will be responsible for reporting to the Board on the Credit Union’s adherence to the principles in this Code, including the results of the Credit Union’s annual self-assessment.

### Protection of Personal Information

The Credit Union will safeguard, collect, use, and disclose Personal Information in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA).

The Credit Union also commits to collaborating with partners, contractors and third-party providers for digital financial transactions which adhere to cyber security frameworks that are informed by international or national industry standards or guidelines which support the following principles in accordance with the G7 Fundamental Elements of Cybersecurity for The Financial Sector:

1. **Cybersecurity Strategy and Framework:** Establishes and maintains a cybersecurity strategy and framework.
2. **Governance:** Defines and facilitates performance of roles and responsibilities for personnel implementing, managing, and overseeing the effectiveness of the cybersecurity strategy and framework.
3. **Risk and Control Assessment:** Identifies functions, activities, products, and services—including interconnections, dependencies, and third parties—prioritizes their relative importance, and assess their respective cyber risks. Identifies and implements controls—including systems, policies, procedures, and training—to protect against and manage those risks within the tolerance set by the governing authority.
4. **Monitoring:** Establishes systematic monitoring processes to rapidly detect cyber incidents and periodically evaluate the effectiveness of identified controls.



5. **Response:** Conducts timely (a) assessments on the nature, scope, and impact of a cyber incident; (b) contain the incident and mitigate its impact; (c) notify internal and external stakeholders (such as law enforcement, regulators, and other public authorities, as well as members, third-party service providers, and customers as appropriate); and (d) coordinate joint response activities as needed.
6. **Recovery:** Resumes operations responsibly, while allowing for continued remediation, including by (a) eliminating harmful remnants of the incident; (b) restoring systems and data to normal and confirming normal state; (c) identifying and mitigating all vulnerabilities that were exploited; (d) remediating vulnerabilities to prevent similar incidents; and (e) communicating appropriately internally and externally
7. **Information Sharing:** Engages in the timely sharing of reliable, actionable cybersecurity information with internal and external stakeholders (including entities and public authorities within and outside the financial sector) on threats, vulnerabilities, incidents, and responses to enhance defenses, limit damage, increase situational awareness, and broaden learning.
8. **Continuous Learning:** Reviews the cybersecurity strategy and framework regularly and when events warrant.

### Financial Well-being and Financial Literacy

The Credit Union values and supports the financial well-being and financial literacy of consumers in their communities. In this regard, the Credit Union should make strategic decisions that outline initiatives the Credit Union intends to undertake and how those initiatives will be delivered. Initiatives that support these values may include offering awareness and/or education on improving credit bureau scores, safely using internet and mobile banking, and improving financial well-being through appropriate financial planning.

### Whistleblowing

The Credit Union will provide a channel through which whistleblowers can report suspected unethical conduct in anonymity while respecting the rights of those about whom concerns are raised, to address, or answer, those concerns.

The Credit Union will have a policy and/or procedure in place for employees to report incidents of actual or potentially improper or unethical conduct, without fear of reprisal or unwarranted negative consequences. Employees who report suspected unethical conduct (“whistleblowers”) will be protected, to the extent possible under the circumstances, as described in the Credit Union’s procedures.

The Credit Union’s Board is responsible for periodically reviewing, approving, and maintaining the Whistleblowing policy and/or procedure. Management of the Credit Union is responsible for managing, monitoring and controlling credit union operations, in accordance with the Whistleblowing policy and/or procedure.

### Lobbying

The Credit Union, like any other business, association, or individual, may occasionally interact with government and comment on policy, legislation, regulation, or other actions of government. This activity is both legitimate and in the best interests of the credit union and its Members and Account Holders.

In conducting these activities, a credit union may employ a lobbyist, either on staff or as a consultant, and when doing so will ensure that each lobbyist will:

- Identify that he or she is acting on behalf of the credit union;
- Disclose any conflicts of interest in accordance the “Conflicts of Interest” section; and
- Act in accordance with any laws and regulations that apply to them, including be registered with the appropriate lobbyist registries.

## Fair Treatment and Fair Sales Practices

Treating members and customers fairly and demonstrating fair sales practices at all times are integral parts of our business practices.

### Fair Treatment

Credit unions treat Members, Account Holders, and Consumers fairly during their dealings with the credit union. The following sections set out what fair treatment means and is meant as a minimum standard for fair treatment.

#### Discrimination

Unless the distinction is required or justified by any law , or is a special Product or Service offering that is designed for Members, Account Holders, or Consumers of a particular target market group, the Credit Union will not discriminate against individuals for any reason set out in the Ontario Human Rights Code, as found [here](#).

#### Take Advantage

The Credit Union will not knowingly take advantage of anyone through manipulation, concealment, misrepresentation of facts, unfair dealings, or unethical activity, or knowingly take advantage of anyone who is unable to protect their own interests.

#### Conflicts of Interest

Where conflicting interests compete with the Credit Union’s duty of care owed to Members, Account Holders, and Consumers, risks may be created. The Credit Union will take all reasonable steps to identify, and avoid or manage, conflicts of interest.

In this regard, the Credit Union will ensure conflicts of interest are appropriately dealt with, by having a policy and/or procedure in place for addressing them. The Credit Union will decline to act where conflicts of interest cannot be avoided or managed satisfactorily.

#### Debt Collection

The Credit Union will not use threatening, intimidating or abusive language, or apply excessive or unreasonable pressure to repay against any borrower of the Credit Union, including the use of any false statement, any unfair practice, or harassment.

## Fair Sales

The Credit Union provides accurate Product and Service information to assist Members, Account Holders, and Consumers in making appropriate Product and Service choices. The following sections out what fair sales means and is meant as a minimum standard for fair sales.

### Product and Service Advertising and Promotion

The Credit Union will ensure its advertising, marketing materials, and communications are fair, accurate, clear, not deceptive or misleading, and in accordance with advertising standards that may apply to it. An example of such standards is the Canadian Code of Advertising Standards.

The Credit Union will also ensure that where it uses the terms “bank”, “banking”, or “banker” in any Product or Service advertising or marketing materials, it will adhere to the “Banking Terminology” requirements set out in that section of the Code.

### Appropriate Products and Services

The Credit Union will give Members, Account Holders, and Consumers appropriate information on the Products or Services, including Lending Activities and Products it offers to enable that person to select the most suitable, affordable, and appropriate Product or Service for their needs.

### Professional Standards

The Credit Union will exercise reasonable and prudent judgement in the provision of Products and Services. The Credit Union is committed to the professional development of its employees, as needed. This includes communicating relevant product information and market conduct related topics such as ethics and integrity.

Knowledgeable employees will be accessible in-person through the branch or through toll-free call centers or branch telephone numbers for Members, Account Holders, and Consumers to contact if they have questions about a Product or Service. This information should be available on the Credit Union’s website.

### Tied Selling and Undue Pressure

The Credit Union will not impose undue pressure or coercion on Members, Account Holders, or Consumers to obtain Products or Services – this is considered coercive tied selling. This includes not imposing undue pressure or coercion on a person to buy or obtain a Product or Service that they do not want, in order to obtain another desired Product or Service.

### Preferential Pricing

Preferential pricing means offering a person a better price or rate on all or part of their business. The Credit Union may offer preferential pricing. For example, the Credit Union may offer a better price or rate on a Product or Service if the Member, Account Holder, or Consumer has or acquires several of the credit union’s Products or Services. The Credit Union will be transparent about such preferential pricing or rates.

### Negative Option Billing

Negative option billing is a business practice with which unsolicited goods and services are provided automatically and where a person must either pay for the service or specifically decline it in advance of billing. The Credit Union will not practice negative option billing.

For example, the Credit Union cannot provide a free or introductory trial offer for a Product or Service, and then at the end of the offer, automatically enroll the individual for the Product or Service and charge them for it.

### Obtaining Consent

The Credit Union will obtain the Members', Account Holders', or Consumers' express consent for new and optional Products or Services, and for changes made to Agreements, where the change is not contemplated in the Agreement and will affect the individual's rights and obligations.

### Risk Management

The Credit Union may apply, to the extent necessary, reasonable requirements on Members, Account Holders, or Consumers as a condition of acquiring a Product or Service in order to manage risk, costs, or to comply with any laws that apply to the Credit Union.

### Providing Products and Services Digitally and Onboarding Digitally

Where Products and Services are offered digitally, the same level of fair treatment, transparency, and disclosure should be applied as with traditional means, in a manner appropriate to the medium, including, where necessary, access to a knowledgeable credit union employee.

### Sales Practices

Sales practices as well as both financial and non-financial incentives should motivate employees to work in the interests of consumers and not only financial results, targets or goals. Sales practices are tracked and reported to the Board.

## Access to Banking Services

We ensure that all credit union members and customers are granted access to fundamental financial services.

### Opening of Deposit Accounts

The Credit Union may open a Deposit Account for any individual whose identity it can verify. Identity will be verified in accordance with the Credit Union's Deposit Account Opening process. At a minimum, the identification requirements in the Proceeds of Crime (Money Laundering) and Terrorist Financing Act, will be used to verify identity.

The Credit Union may refuse to open a deposit account if it has a sound business reason for doing so, including if the applicant represents an unacceptable risk to the Credit Union (as set out in the "Refusal to Open a Deposit Account" section).

The Credit Union cannot refuse to open a Deposit Account if the refusal is based on a reason that is prohibited grounds of discrimination, or if the applicant does not have a job or has been bankrupt, or if reasonable restrictions can be imposed to manage risk to the credit union (as set out in the "Refusal to Open a Deposit Account" and "Refusal to Open a Deposit Account – Write-offs and Poor Credit Bureau Score" sections, including subsections).

## Refusal to Open a Deposit Account

The Credit Union may refuse to open a Deposit Account, if it has a sound business reason to do so. A sound business reason can include the following:

- That the account will be used to break the law or commit fraud;
- That the applicant intentionally provided false information when the account was opened;
- The opening of the account will expose the credit union Members or Account Holders, or employees to physical harm, harassment, or abuse;
- The applicant has a history of illegal or fraudulent activity with the Credit Union or any provider of financial services;
- The applicant cannot or will not provide acceptable identification, in accordance with the Credit Union's Deposit Account opening process;
- The applicant will not allow the Credit Union to verify identification or information provided;
- The Credit Union has a sound business reason to place restrictions on the Deposit Account and the applicant will not accept the restrictions; or
- The applicant represents an unacceptable risk to the Credit Union.

## Refusal to Open a Deposit Account – Write-offs and Poor Credit Bureau Score

The Credit Union may also refuse to open a Deposit Account, if the applicant has previous write-offs and losses or a poor credit bureau score. However, the Credit Union will assess whether imposing restrictions on the account would sufficiently mitigate the risk, before refusing to open a Deposit Account for either of these reasons (see the "Restrictions on Deposit Accounts" section).

For applicants with previous write-offs or losses, the Credit Union will assess whether imposing restrictions will sufficiently mitigate the risk to the Credit Union, by considering the amount of the loss, the length of time since the loss, and any extenuating circumstances that may have caused the loss or write-off (such as job loss or injury).

For example, if the Credit Union has suffered a significant loss because of an applicant, it may consider the risk too great to sufficiently mitigate it with restrictions, and may refuse to open the Deposit Account.

Not every poor credit bureau score may justify refusal to open a Deposit Account. Some weak credit bureau scores may suggest the Credit Union need only place restrictions on the Deposit Account (such as those listed in the "Restrictions on Deposit Accounts" section).

## When the Credit Union Refuses to Open a Deposit Account

When the Credit Union refuses to open a Deposit Account, it will inform the applicant that it will not be opening the Account.

## When the Credit Union Cannot Refuse to Open a Deposit Account

The Credit Union will not refuse to open a Deposit Account, solely if:

- The refusal is based on a reason that is prohibited grounds of discrimination as set out in the Ontario Human Rights Code, found [here](#); or
- The applicant does not have a job or has been bankrupt.

**Note:** The fact that an applicant is or has been bankrupt, does not, without evidence of fraud or any other illegal activity in relation to the bankruptcy, constitute reasonable grounds to believe an account will be used for illegal or fraudulent purposes. Therefore, the Credit Union cannot refuse to open an account for an applicant just because they are or have been bankrupt. However, if the bankruptcy has resulted in write-offs or losses to the Credit Union, see the Write-offs and Losses section.

### When the Credit Union Should Not Refuse to Open a Deposit Account

Subject to the “Refusal to Open a Deposit Account” and “Restrictions on Deposit Accounts” sections (including subsections), the Credit Union should not refuse to open a Deposit Account, if, other than for the cost of the Credit Union’s minimum share requirement, the applicant is not making an immediate initial deposit.

### Closing a Deposit Account

Where the Credit Union closes a Deposit Account, it will do so in accordance with the Agreement that governs the relationship between the Member or Account Holder, and the Credit Union.

**Note:** There is a difference between closing a Deposit Account and terminating a membership. Where the Credit Union terminates a membership, it must do so in accordance with its provincial legislation.

### Restrictions on Deposit Accounts

The Credit Union may choose to impose reasonable restrictions on certain Deposit Accounts for risk management purposes. Restrictions may include:

- Placing temporary holds on cheques deposited to allow reasonable time for such items to clear;
- Limiting the amount of cash provided back on cheque deposits;
- Limiting or revoking:
  - Overdraft or chequing privileges,
  - Online privileges, or
  - Debit card privileges, including Automated Teller Machine (ATM) withdrawal limits;
- Placing restrictions mandated by law or legal judgement that applies to the Credit Union; or
- Placing any other reasonable restrictions necessary for risk management purposes.

### Low-Fee and No-Fee Deposit Accounts

The Credit Union should offer Low-Fee and/or No-Fee Deposit Accounts to provide access to fundamental banking services to Members, Account Holders, and Consumers who would not otherwise be able to open and operate other types of accounts because of higher costs.

### Individuals Eligible for Low-Fee and/or No-Fee Deposit Accounts

Where the Credit Union offers Low-Fee and/or No-Fee Deposit Accounts, the Credit Union will decide the eligibility criteria for each account. The criteria should be appropriate to meet the purpose stated in the “Low-Fee and No-Fee Deposit Accounts” section.

### Low-Fee Deposit Account – Monthly Fees

Where the credit union offers a Low-Fee Deposit Account, it will determine the monthly fee to charge for the account. The fee should be appropriate to meet the purpose stated in the “Low-Fee and No-Fee Deposit Accounts” section and should align with the Financial Consumer Agency of Canada’s guidelines governing federal financial intuitions.

**Note:** The Credit Union may apply charges for transactions that occur which are over the monthly limit.

### Features of Low-Fee and/or No-Fee Deposit Accounts

Where the credit union offers a Low-Fee and/or No-Fee Deposit Account, the credit union will determine the features for each account. Features for each account may include:

- No charge for deposits or credits;
- A debit card, for qualifying Members or Account Holders;
- Free pre-authorization forms;
- Free cheque image return or online cheque image viewing;
- Free monthly account statements;
- Mobile and online banking access; and/or
- At least eight (8) Debit Transactions per month.

### Access to Funds

The Access to Funds Regulations for federally regulated financial institutions say that individuals should have immediate access to the first \$100 of all funds deposited by cheque (on any one day) into a deposit account, or on the next business day, if the cheque is deposited through an Automated Teller Machine (ATM).

While the Access to Funds Regulations do not apply to credit unions, the Credit Union should grant Members and Account Holders with the same access to funds as set out in the Regulations.

### Restricting Access to Funds

For risk management purposes, the Credit Union may limit the amount of funds accessed or extend the hold-period for cheques deposited into Deposit Accounts. These may be changed, from time to time, as deemed appropriate by the Credit Union. The Credit Union should have a sound business reason for limiting access or changing hold periods.

Where the Credit Union reduces a funds access limit amount or increases a cheque hold-period, the Credit Union will inform the affected Member or Account Holder of that change.

### Refusal of Access to Funds

The Credit Union does not have to grant Members or Account Holders with access to funds deposited by cheque, into a Deposit Account, if:

- The account has been opened for less than 90 days;
- The cheque has been endorsed more than once;
- The cheque is being deposited more than six months after the date of the cheque;
- The cheque is not issued in Canadian dollars;
- The cheque is issued from a branch outside of Canada; or
- The Credit Union has reasonable grounds to believe that the deposit is being made for illegal or fraudulent reasons.

### When the Credit Union Refuses Access to Funds

Where the Credit Union refuses a Member's or Account Holder's request to access the first \$100 deposited by cheque (on any one day) into a Deposit Account, the Credit Union should inform the individual that it will not be making the funds available.

### Cashing of Government of Canada Cheques

The Access to Basic Banking Services Regulations for federally regulated financial institutions require that any branch that dispenses cash through a teller must cash a Government of Canada cheque if the cheque is for \$1,500 or less and the individual cashing the cheque shows acceptable identification. The federal government provides an indemnity of up to \$1,500, per occurrence, to all financial institutions that provide this service and are members of the Canadian Payments Association.

While the Access to Basic Banking Services Regulations do not apply to credit unions, the Credit Union should follow the Regulations for cashing Government of Canada cheques for Members, Account Holders, and Consumers.

Canada's Financial Administration Act provides that financial institutions, including the Credit Union, shall not charge a fee for cashing a Government of Canada cheque.

### Refusal to Cash Government of Canada Cheques

The Credit Union may refuse to cash a Government of Canada cheque if one or more of the following apply:

- The cheque is for more than \$1,500;
- The individual requesting to cash the cheque cannot produce acceptable identification;
- The cheque has been endorsed or signed by a third-party;
- There is evidence that the cheque has been altered in any way or is counterfeit;
- The Credit Union has reasonable grounds to believe that there has been illegal or fraudulent activity in relation to the cheque; or
- The Credit Union cannot verify that the cheque is legitimate, after contacting the federal government's Cheque Redemption and Control Directorate.

### Refusal to Cash Government of Canada Cheques for Individuals that are not Members or Account Holders

There is no legal requirement that a Credit Union cash a Government of Canada cheque for anyone who is not a Member or an Account Holder. However, in light of the federal regulations for banks and the indemnity provided to all financial institutions that are members of the Canadian Payments Association, this is an expected industry standard.

### Direct Deposit of Government of Canada Cheques

The Credit Union will assist its Members and Account Holders in signing up for direct deposit of their payments, upon request. The Credit Union should communicate the advantages of direct deposit such as: reliability, security, confidentiality and being environmentally friendly.

Enrolment of direct deposit forms can be obtained on the Government of Canada website [here](#).



## Transparency and Disclosure

The Credit Union uses plain-language descriptions of products and services in its communications to ensure people make informed decisions.

### Properly Informed Decisions

The Credit Union will facilitate Members', Account Holders', or Consumers' ability to make properly informed decisions about a Product or Service, by:

- Providing information that is:
  - Easy to understand and drafted in plain language (wherever possible),
  - Clear about any risks, exclusions or limitations,
  - Up to date,
  - Does not hide, diminish, or obscure important statements or warnings, but rather makes sure important information is prominently displayed, and
  - Is based on disclosed personal circumstances and financial needs of the Member, Account Holder, or Consumer; and
- Answering any questions asked about a Product or Service;
- Having employees identify the types of Products or Services they are licensed or registered to sell or offer (if applicable); and
- Disclosing any conflicts of interest, in accordance with the "Conflicts of Interest" section (if applicable).

### Reviewing Product and Service Information for Plain Language

The Credit Union should, periodically, and as needed, review Product and Service information to ensure it is written in plain language. Where necessary, the Credit Union will amend Product or Service information to be in plain language.

### Legally Required Disclosure

As a minimum standard, the Credit Union will disclose all legally required information. For example, as set out in the Credit Union's provincial legislation or as set out in Agreements between the Member, or Account Holder, and the Credit Union.

### Disclosure before or at the time a Product or Service is Acquired

The Credit Union will facilitate the Members', Account Holders', or Consumers' ability to make informed decisions about a Product or Service, by informing of the following:

- The key features;
- Any associated risks, exclusions, or limitations;
- Any financial implications of a transaction;
- All costs, including fees and charges;
- Terms and Conditions that apply, including any potential renewal requirements
- The person's rights and obligations (e.g., their right to file a complaint or to cancel a Product or Service); and
- The level of guarantee associated with the Product or Service (if applicable).

These disclosures will also apply to online activities.

## Product Fact Sheets

The Credit Union should have Product or Service information available to provide to Members, Account Holders, and Consumers in the form of fact sheets. This information can be in paper or digital format, will be written in plain language, and, at a minimum, will list the features set out in the “Disclosure After a Product or Service is Acquired, including Deposit Account.”

## Disclosure at Deposit Account Opening

When a person opens a Deposit Account in-person, the Credit Union will, at a high level, draw the person’s attention to the key areas in the Terms and Conditions Agreement that relate to the Deposit Account. For example, areas that speak to:

- Fair Dealings;
- Account Statements;
- Closing the Account;
- Fees and Service Charges, including notices of changes;
- Privacy information, including safeguarding, collection, use and disclosure;
- Changes to the Terms and Conditions Agreement; and
- Where applicable:
  - Restrictions associated with the Deposit Account,
  - Overdraft Protection,
  - Online, mobile banking, and electronic transfer privileges,
  - Cheque privileges,
  - Stop payments,
  - Electronic communication,
  - Cancellation terms,
  - Relationships and third-party transactions,
  - Deposit insurance coverage,
  - The steps the Deposit Account holder should take in the case of unauthorized transactions, including stolen cards,
  - Liability of the Credit Union (e.g., unauthorized transactions), and
  - The Credit Union’s complaint handling procedure, as referred to in the “Complaint Handling” section.

## Disclosures After a Product or Service is Acquired, including Deposit Account

The Credit Union will help Members and Account Holders use their Products and Services and keep them informed by providing regular statements (where appropriate) and by providing notice of changes to interest rate and service charges and advise members when Terms and Conditions change. This will be done in accordance with the “Notice” section in this Code.

## Providing Product or Service-Related Documentation

When a Member or Account Holder acquires a Product or Service, the Credit Union will make available to that person, a copy of the documentation associated with that Product or Service.

### Providing Product or Service-Related Statements

After a Member or Account Holder acquires a Product or Service, the Credit Union will provide statements as legislated, and when requested by the Member or Account Holder.

Where statements have already been provided to the Member or Account Holder, the Credit Union may charge a reasonable fee for providing duplicate copies.

### Providing Mortgage Information

Upon request, the Credit Union will provide general mortgage information to Members and Account Holders that have mortgages. The general information should include the cost of borrowing, how the prepayment penalty is calculated, applicable prepayment privileges, and a contact number the Member or Account Holder can call to obtain specific information about their mortgage from the Credit Union. The information provided to the member is easily understandable, and does not hide, diminish or obscure important statements or warnings. The Credit Union will abide by all provincial and national regulations governing disclosure of the cost of borrowing.

### Notices

#### Changes to Terms and Conditions, Service Fee or Account Structures and Interest Rates

The Credit Union will notify Members and Account Holders of changes to Terms and Conditions, Service Fees or Account Structures, and Interest Rates in accordance with applicable disclosure legislation, or as set out in the respective Product or Service Agreement.

Where notice is not set out in legislation or the respective Agreement, the Credit Union will provide notice, as follows.

Notice for changes in terms and conditions will be provided and maintained for, at a minimum, 30 days after the change(s) take effect. The Credit Union can make changes to the Terms and Conditions to correct clerical errors without notice to Members or Account Holders.

Notice will be provided and maintained through the Credit Union's website (if applicable), and either by mail, statement message, or electronically.

The use of the Member or Account Holder's Accounts after the effective date of change is the Member or Account Holder's acceptance of the changes.

The Credit Union will notify Members and Account Holders of changes in service fee or account structures, at a minimum, 30 days before any change(s) take effect.

Notice of the aforementioned changes will be posted in branch and provided through the Credit Union's website (if applicable), or by mail, or statement message, or electronically.

### Branch Closures

The Credit Union will notify affected Members, Account Holders, and Consumers that a branch will be closing, as legally required (referred to in the section entitled "Legally Required Disclosure").

Where the Credit Union is not required to provide notice of permanent or temporary branch closures, notice will be provided in the following manner.

For permanent branch closures, the Credit Union will provide notice, in accordance with the Notice requirements set out in the section entitled “Notice Content for Permanent and Temporary Branch or ATM Closures”, in the following manner:

- Where the Branch is located in an urban area or in a rural area where there is another retail deposit-taking branch within a travelling distance of 10km from the branch:
  - With at least four months’ notice before the branch will be closing;
  - As soon as possible, if the branch will be closing in less than four months; or
  - As soon as possible, if the branch closes permanently due to unforeseen circumstances.
- Where the Branch is not located in an urban area or in a rural area where there is another retail deposit-taking branch within a travelling distance of 10km from the branch:
  - With at least six months’ notice before the branch will be closing;
  - As soon as possible, if the branch will be closing in less than six months; or
  - As soon as possible, if the branch closes permanently due to unforeseen circumstances.

For temporary ATM closures, the Credit Union should provide notice in accordance with the Notice requirements set out in the section entitled “Notice Content for Permanent and Temporary Branch or ATM Closures”, in the following manner

- If the ATM will be temporarily out of service, within a reasonable period of time before the ATM will be out of service; or
- If the ATM temporarily goes out of service due to unforeseen circumstances, as soon as possible after the ATM is out of service.

#### Notice Content for Permanent and Temporary Branch or ATM Closures

For all Permanent or Temporary Branch or ATM Closures, notice should be posted in branch and provided through the Credit Union’s website (if applicable), or by mail, or statement message, or electronically.

Notice for permanent and temporary branch or ATM closures, not due to unforeseen circumstances should include:

- The location of the branch or ATM and the date proposed for its closure,
- Alternative sites where, after that date, Members, Account Holders, or Consumers may obtain services similar to the Credit Union’s, or a telephone number that Members, Account Holders, or Consumers may call to be informed of those sites,
- How the credit union may be contacted in respect of the permanent or temporary branch or ATM closure, and
- Where the branch or ATM closure is temporary, an estimated date, if known, when the branch will be re-opened or the ATM will be available for use.

Notice for permanent or temporary branch or ATM closures due to unforeseen circumstances should include:

- The location of the branch or ATM closure,
- Alternative sites where Members, Account Holders, or Consumers may obtain services similar to the Credit Union's, or a telephone number that Members, Account Holders, or Consumers may call to be informed of those sites, and
- How the credit union may be contacted in respect of the branch or ATM closure.

## Banking Terminology Disclosure Requirements

### Disclosure

When Credit Unions use the words “bank”, and/or “banking”, and/or “banker” in Advertisements or Marketing Materials and when Onboarding, the Credit Union will disclose:

- That the Account being opened is a Credit Union Account (during Onboarding),
- That the credit union is not a Bank,
- The province the Credit Union is authorized to operate in, and
- The Credit Union's deposit insurance system.

### Disclosure Exemptions

Disclosure exemptions include but are not limited to the following:

- Bank account
- Banking access
- Banking information
- Banking services
- Banking system
- Banking transaction
- Electronic banking
- Internet banking
- Mobile banking
- Online banking

### Definitions – Advertisements, Marketing Materials and Onboarding

For the purposes of the Banking Terminology Disclosure Requirements section of the Code, Advertisements, Marketing Materials, and Onboarding mean the following:

**“Advertisements”** include any promotion of any Credit Union Products or Services, made in any manner, including in-branch, in print, on the radio, on the television, and in electronic media.

**“Marketing Materials”** includes any materials that the Credit Union makes available to any individual for the purpose of making that individual aware of any credit union Products or Services, including materials in print and electronic form.

**“Onboarding”** means the opening of any Account for any individual who has no other Accounts with the Credit Union.

## Complaint Handling

We examine complaints and work to settle them fairly, and we track complaints to help ensure our practices continue to improve.

### Complaint Handling Procedures and Processes

**A complaint** is an expression of dissatisfaction about a Product, Service provided by the Credit Union.

The Credit Union will establish a policy and/or procedure for fairly and transparently resolving complaints, internally, that are made by Members, Account Holders, and Consumers. The Credit Union will designate a compliance officer or a senior employee (i.e., ombudsperson) to be responsible for handling complaints.

The Credit Union should establish a process for handling complaints that cannot be resolved satisfactorily internally. For example, an individual should have the option to escalate an unresolved complaint to a complaint handling system that is independent of the Credit Union.

The Credit Union should establish a process for measuring the satisfaction of its members. This may be done by survey or another method appropriate to the size of the Credit Union.

### Making Complaint Handling Information Available

The Credit Union will make available to Members, Account Holders, and Consumers, the Credit Union's complaint handling policy and/or procedure and the contact information for accessing the service. This information will be made available on the Credit Union's website (if applicable), in branch, and upon request.

### Handling Complaints

The Credit Union will handle complaints in a fair and transparent manner and responses will be timely.

### Recordkeeping

The Credit Union will maintain records of complaints received and the action taken to deal with them, for reporting purposes (in accordance with the "Reporting Complaints" section), and if needed for future reference by the Credit Union or regulator (if applicable). The types of complaints that require record keeping will be set out in the Credit Union's complaint handling policy and procedure.

### Reporting Complaints

The Credit Union will report to the Board of Directors quarterly on the number of complaints received, the general nature of those complaints, how those complaints were dealt with and identified trends in complaints. The types of complaints that require reporting to the Board will be set out in the Credit Union's complaint handling policy and procedure.

## APPENDIX A: Market Code of Conduct Self-Assessment

### Principles

Credit unions are committed to ensuring that our members receive quality products and services and are completely satisfied with the level of services they receive. Ganaraska Credit Union's (the "Credit Union") Market Code of Conduct sets out principles that the Credit Union pledges to follow and demonstrates the Credit Union's commitment to the fair treatment of all those who use our services. The Credit Union believes in fair sales practices, comprehensive access to banking services, transparency and openness, and a reasonable approach to settling complaints. Individuals are entitled to the best possible care of their financial interests.

### Responsibility

The Credit Union is expected to determine how it will comply with the Code and regulatory requirements from an operational perspective, taking into account the Credit Union's operations, size and complexity. The Credit Union's Board of Directors (the "Board") is expected to provide adequate and effective oversight for the Credit Union's market conduct program. The Credit Union's senior management is expected to ensure the Credit Union's market conduct program is effective and in line with the Code and regulatory expectations.

### Self-Assessment

This self-assessment follows the principles and requirements of Code and is intended to be an objective assessment of the Credit Union's implementation of the Code. For additional information and detail on the Principles, sections and subsections referred to and listed in this self-assessment, please refer to the Code.

### Self-Assessment Steps

For each section of the Code, the Credit Union is expected to rate their implementation progress, identify any gaps and develop an action plan:

1. **Rating:** The Credit Union should rate their current degree of Code implementation based on whether they have in place (i) written policies, (ii) procedures, (iii) training and (iv) compliance testing and (v) whether any outstanding issues have been identified – see the 'Rating Scale' established on the following page – and provide a rationale for their rating;
2. **Implementation Gaps:** The Credit Union should identify and describe any gaps in their implementation – e.g., if they have not yet implemented policies, procedures, training and/or compliance testing, and/or have identified outstanding issues; and
3. **Action Plan:** The Credit Union should identify the steps currently in place to address any implementation or compliance deficiencies, as well as their action plan and target date(s) for full implementation and compliance.

### FSRA Supervisory Approach

FSRA's supervisory approach will assess whether the Credit Union has effectively implemented the Code and supervise against it. FSRA will provide guidance outlining its expectations regarding market conduct requirements. In its assessment, FSRA will take the Credit Union's self-assessment tool into account and will consider the additional elements relating to FSRA's market conduct risk, controls, and governance requirements detailed in guidance.

## Definitions

This self-assessment utilizes words and terms as defined in the Code.

## Rating Scale

Rating	Definition
<b>6 (six)</b> <b>Fully Implemented</b>	The Credit Union has fully implemented the requirement or recommendation across its enterprise: (i) it has written policies in place to support the relevant principle and section of the Code; (ii) it has implemented procedures to ensure operationalization of such policies; (iii) it provides training to its employees on those procedures; (iv) it tests compliance with the procedures as part of its compliance program; and (v) it has identified no outstanding issues (e.g. issues raised through self-assessment or by others).
<b>5 (five)</b> <b>Largely Implemented</b>	The Credit Union has largely implemented the requirement or recommendation across its enterprise: (i) it has written policies in place to support the relevant principle and section of the Code; (ii) it has implemented procedures to ensure operationalization of such policies; (iii) it provides training to its employees on those procedures; and (iv) it tests compliance with the procedures as part of its compliance program; however minor outstanding issues have been identified through self-assessment or by others.
<b>4 (four)</b> <b>Moderately Implemented</b>	The Credit Union has moderately implemented the requirement or recommendation across its enterprise: (i) it has written policies in place to support the relevant principle and section of the Code; (ii) it has implemented procedures to ensure operationalization of such policies; (iii) it provides training to its employees on those procedures; and (iv) it tests compliance with the procedures as part of its compliance program; however significant outstanding issues have been identified through self-assessment or by others.
<b>3 (three)</b> <b>Partially Implemented</b>	The Credit Union has partially implemented the requirement or recommendation across its enterprise: (i) it has written policies in place to support the relevant principle and section of the Code; (ii) it has implemented procedures to ensure operationalization of such policies; and (iii) it provides relevant training to its employees on those procedures; however, it has not yet tested compliance with the procedures.
<b>2 (two)</b> <b>Nominally Implemented</b>	The Credit Union has nominally implemented the requirement or recommendation across its enterprise: (i) it has written policies in place to support the relevant principle and section of the Code; and (ii) it has implemented procedures to ensure operationalization of such policies; however, it has not yet provided relevant training to its employees or tested compliance; major aspects of the implementation remain.
<b>1 (one)</b> <b>Not Implemented</b>	The Credit Union has not yet implemented the requirement or recommendation: it does not yet have written policies in place to support the principle, has not implemented operational procedures, provided relevant training to its employees, or taken action to ensure compliance.



Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
<b>Business Culture</b>	The Credit Union promotes a “fair treatment” corporate culture by making strategic decisions, demonstrating in its daily conduct, and communicating with Credit Union employees, the expectation that fair treatment applies to all Members, Account Holders, and Consumers.				
<b>Governance and Accountability</b>	<p>The Credit Union’s Board of Directors (“Board”) has implemented a policy and/or procedure that sets out:</p> <ul style="list-style-type: none"> <li>the Credit Union’s requirement to promote a “fair treatment” corporate culture per the Code;</li> <li>the member(s) of the Board responsible for supervising adherence to the Code;</li> <li>that the Board will review the report set out in the Code and take necessary action to remedy deficiencies noted in the report; and</li> <li>the regular monitoring and review of market conduct within business practices.</li> </ul>				
<b>Reporting to the Board</b>	At least annually, Senior Management reports to the Board on the Credit Union’s adherence to the principles in the Code, including the results of the Credit Union’s annual self-assessment.				

Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
<b>Protection of Personal Information</b>	<p>The Credit Union safeguards, collects, uses, and discloses Personal Information in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA).</p> <p>The Credit Union collaborates with partners, contractors and third-party providers for digital financial transactions which adhere to cyber security frameworks informed by international or national industry standards or guidelines in accordance with the G-7 Fundamental Elements of Cybersecurity for the Financial Sector ('G7FE').</p>				
<b>Financial Well-being and Financial Literacy</b>	<p>The Credit Union values and supports the financial well-being and financial literacy of Consumers in their communities.</p> <p>The Credit Union makes strategic decisions that outline initiatives the Credit Union intends to undertake and how those initiatives will be delivered.</p>				
<b>Whistleblowing</b>	<p>The Credit Union has provided a channel through which employees who report suspected unethical conduct ("whistleblowers") can report suspected unethical conduct in anonymity while respecting the rights of those about whom concerns are raised, to address, or answer, those concerns.</p>				

Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
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	<p>The Credit Union has a policy and/or procedure in place for employees to report incidents of actual or potentially improper or unethical conduct, without fear of reprisal or unwarranted negative consequences. Whistleblowers are protected, to the extent possible under the circumstances, as described in the credit union's procedures.</p> <p>The Board periodically reviews, approves, and maintains the Whistleblowing policy and/or procedure. Management of the Credit Union manages, monitor and controls credit union operations, in accordance with the Whistleblowing policy and/or procedure.</p>				
<b>Lobbying Activities</b>	<p>When interacting with government and commenting on policy, legislation, regulation, or other actions of government the Credit Union acts in the best interests of the credit union and its Members and Account Holders.</p> <p>If, in conducting these activities, the Credit Union employs a lobbyist, either on staff or as a consultant, it ensures that each lobbyist: identifies that he or she is acting on behalf of the Credit Union; discloses any conflicts of interest in accordance to the Code; and, acts in accordance with any laws and regulations that apply to them, including</p>				

Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
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	registration with the appropriate lobbyist registries.				
<b>Fair Treatment</b>	The Credit Union treats Members, Account Holders, and Consumers fairly in accordance with the minimum standards set out in the Code.				
<b>Fair Sales</b>	The Credit Union provides accurate Product and Service information to assist Members, Account Holders, and Consumers in making appropriate Product and Service choices in accordance with the minimum standards set out in the Code.				
<b>Opening of Deposit Accounts</b>	<p>The Credit Union only opens Deposit Accounts for individuals whose identity it can verify in accordance with the Credit Union's Deposit Account Opening process. At a minimum, the identification requirements in the <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i>, are used to verify identity.</p> <p>The Credit Union only refuses to open a deposit account if it has a sound business reason for doing so, including if the applicant represents an unacceptable risk to the Credit Union per the Code.</p> <p>The Credit Union never refuses to open a Deposit Account for a reason that is</p>				

Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
	prohibited grounds of discrimination, or if the applicant does not have a job or has been bankrupt, or if reasonable restrictions can be imposed to manage risk to the Credit Union per the Code.				
<b>Refusal to Open Deposit Accounts</b>	The Credit Union only refuses to open Deposit Accounts, if it has a sound business reason to do per the Code.				
<b>Restrictions on Deposit Accounts</b>	The Credit Union only imposes restrictions on Deposit Accounts for reasonable risk management purposes per the Code.				
<b>Low-Fee and No-Fee Deposit Accounts</b>	Where the Credit Union offers Low-Fee and/or No-Fee Deposit Accounts to provide access to fundamental banking services to Members, Account Holders, and Consumers who would not otherwise be able to open and operate other types of accounts because of higher costs, it does so per the Code.				
<b>Access to Funds</b>	The Credit Union grants Members and Account Holders the same access to funds as set out in the <i>Access to Funds Regulations</i> for federally regulated financial institutions, per the Code.				
<b>Cashing of Government of Canada Cheques</b>	The Credit Union follows the Access to Basic Banking Services Regulations for cashing Government of Canada cheques				

Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
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	for Members, Account Holders, and Consumers, and does not charge a fee for cashing a Government of Canada cheque per the Code.				
<b>Properly Informed Decisions</b>	<p>The Credit Union facilitates Members', Account Holders', and Consumers' ability to make properly informed decisions about a Product or Service, by:</p> <ul style="list-style-type: none"> <li>• providing information that is in plain language (wherever possible), clear, current, transparent, prominently displays important information, and is based on disclosed personal circumstances and financial needs;</li> <li>• answering any questions asked about a Product or Service;</li> <li>• having employees identify the types of Products or Services they are licensed or registered to sell or offer (if applicable); and</li> <li>• disclosing any conflicts of interest, in accordance with the Code.</li> </ul>				
<b>Reviewing Information for Plain Language</b>	The Credit Union reviews Product and Service information periodically and as needed and makes amendments as necessary to ensure it is written in plain language.				

Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
<b>Legally Required Disclosure</b>	As a minimum standard, the Credit Union discloses all legally required information.				
<b>Disclosure before and at the time Products and Services are Acquired</b>	The Credit Union facilitates the Members', Account Holders', or Consumers' ability to make informed decisions about a Product or Service, including online activities, per the Code.				
<b>Disclosure after Products and Services are Acquired</b>	The Credit Union facilitates the Members', Account Holders', or Consumers' ability to make informed decisions about a Product or Service, including online activities, per the Code.				
<b>Notices</b>	The Credit Union notifies Members and Account Holders of changes to (i) Terms and Conditions, Service Fees or Account Structures, and Interest Rates, (ii) Branch Closures, and (iii) Automated Teller Machines (ATM) Closures in accordance with applicable disclosure legislation, or as set out in the respective Product or Service Agreement per the Code.				
<b>Banking Terminology Disclosure Requirements</b>	The Credit Union provides required disclosure when using the words "bank", and/or "banking", and/or "banker" in Advertisements or Marketing Materials and when Onboarding, including: (i) that the Account being opened is a Credit Union Account (during Onboarding); (ii)				

Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
<b>Complaint Handling Procedures</b>	that the Credit Union is not a Bank; (iii) the province the Credit Union is authorized to operate in; and (iv) the Credit Union's deposit insurance system, per the Code.				
	The Credit Union has established a policy and/or procedure for fairly and transparently resolving complaints (i.e., expressions of dissatisfaction about a Product, Service provided by the Credit Union) internally, that are made by Members, Account Holders, and Consumers.				
	The Credit Union has designated a compliance officer or a senior employee to be responsible for handling complaints. The Credit Union has established a process for handling complaints that cannot be resolved satisfactorily internally. The Credit Union has established a process for measuring the satisfaction of its members.				
<b>Making Complaint Handling Information Available</b>	The Credit Union makes available to Members, Account Holders, and Consumers, the Credit Union's complaint handling policy and/or procedure and the contact information for accessing the service, on the Credit				



Code Section	Code Requirement	Rating	Rating Rationale	Implementation Gaps	Action Plan
<b>Handling Complaints</b>	<p>Union's website (if applicable), in branch, and upon request.</p> <p>The Credit Union handles complaints in a fair and transparent manner and responses are timely.</p>				
<b>Recordkeeping</b>	<p>The Credit Union maintains records of complaints received and the action taken to deal with them, for reporting purposes (in accordance with the Code), and if needed for future reference by the credit union or regulator (if applicable).</p>				
<b>Reporting Complaints</b>	<p>The Credit Union reports to the Board of Directors, at least quarterly, on the number of complaints received, the general nature of those complaints, how those complaints were dealt with and identified trends in complaints.</p>				

## APPENDIX B: Annual Attestation for the Market Code of Conduct

**To: Financial Services Regulatory Authority (FSRA)**

**From: Ganaraska Credit Union Ltd. (the “Credit Union”)**

**Reporting Period:** Fiscal year ending \_\_\_\_\_.

I have overseen the completion of the Credit Union’s Self-Assessment: Market Code of Conduct and have reviewed such other information and made such inquiries relating to the status of the Credit Union’s compliance with the Market Code of Conduct (the “Code”) for the above listed Reporting Period as I have determined necessary for the purposes of this attestation.

For the Reporting Period identified above, I hereby attest that, except as set out below, the Credit Union is fully compliant with each of the requirements set out in the Code. I further attest that the Board of Directors of the Credit Union has received and reviewed a report on the status of the Credit Union’s compliance with the Code for the above listed Reporting Period.

**Exceptions:**

NIL or [describe exceptions]

**Action Plan:**

[describe action plan to achieve full compliance]

Dated at \_\_\_\_\_, Ontario, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Kathy Foster, Chief Executive Officer**

## Version History

Version Number	Draft Date	Approval Date	Revision Details
<b>2021.1</b>	November 2021	December 2021	Initial Draft
<b>2022.1</b>	December 2022	December 2022	Annual Review

The Credit Union will shred any previous versions of this document due to privacy and confidential issues.