

Dear friends,

You might have received a notice regarding an increase in service fees for those that bank with CIBC under the special Diocesan program. I have reached out to our bank manager who has provided the following information:

Please be informed that the Diocese's Special Arrangements will supersede any fee changes if it is covered in the arrangement. However, after a high-level overview, we confirm that the following items below would be changed effective Aug 1, 2024, and applicable to the Diocese's banking services:

#### Cash Management Online

- CMO new maintenance fee will remain at \$30.00 as per Special Arrangements.

#### CIBC e-Deposit Unlimited package:

- Monthly Fee of \$85 from \$75 per month per Primary User.
  - Includes unlimited cheque deposits per month.
  - Allows deposits up to \$2,000,000 per transaction.
- Secondary User (backup)
  - Permits secondary user to complete deposits on Primary User's behalf \$37.50 per month (Up to 2 Secondary Users).
- Paper Statement Fee: \$3.50 increase to \$5.00. We recommend disabling this to avoid fees, as statements are available on CMO.
- Deposit items fee (cheques): \$0.22 per cheque deposited to \$0.25 per cheque deposited and cleared

All other items related to the current business accounts, service fees, and Special Arrangements (competitive interest offering on CAD deposits) remain unchanged.

If you have any questions, please contact your local CIBC branch manager and send any escalations to me at [pdsouza@toronto.anglican.ca](mailto:pdsouza@toronto.anglican.ca)

Patricia D'Souza – Treasurer & Director of Finance

June 18, 2024