

Access to Basic Banking & Cheque Cashing

In accordance with Section 627.67 of the Bank Act, Innovation Credit Union (Innovation) will require the following from you if you wish to open a Personal Deposit Account or, as a non-member, cash a Federal Government cheque:

Opening a Personal Deposit Account Information Required

In order to open an Account with us, the following conditions must be met:

1. Present to us either:

a) two documents* from a reliable source – one of which indicates your name and address and the other your name and date of birth. See the **Documents from a Reliable Source** list on the reverse of this page for examples OR

b) any document from a reliable source that indicates your name and date of birth, if your identity is also confirmed by a Member of Innovation in good standing or by a natural person of good standing in the community where the point of service or branch is located.

2. Allow us to verify the pieces of ID and information that you have provided and to verify whether any reasons to refuse to open an Account set out below apply to you.

3. After we review the ID and information that you have provided, if we have reasonable grounds to suspect that you have misrepresented your identity, we can require you to present a valid piece of ID issued by the Government of Canada or the government of a province that has your photograph and signature on it.

4. Become a member of Innovation Credit Union.

Refusal to Open Account

There are several reasons why we will refuse to open an Account for you:

1. If we have reasonable grounds to believe that the Account will be used for illegal or fraudulent purposes.
2. If you have a history of illegal or fraudulent activity relating to credit unions or other financial service providers and engaged in this activity less than seven years before you ask us to open an Account.
3. If we have reasonable grounds to believe that you knowingly made a material misrepresentation when you provided information to us for the purpose of opening the Account.
4. If we have reasonable grounds to believe that it is necessary to refuse to open the Account in order to protect our customers or employees from physical harm, harassment, or other abuse.
5. If you have not provided the ID or information required for the account opening.

If we refuse to Open an account for you, we will give you a letter telling you that we have refused to open the Account, a copy of our complaints procedure, the name of the external complaints body for which we are a member and the manner in which the body may be contacted, and information on how you can contact the Financial Consumer Agency of Canada (FCAC).

Cashing Federal Government Cheques

We will cash your Government Cheque even if you are not a Member of Innovation if you meet the following personal identification Requirements:

1. Present to us either:

a) two documents* from a reliable source – one of which indicates your name and address and the other your name and date of birth. See the **Documents from a Reliable Source** list below for examples OR

b) one piece of identification that is issued by the Government of Canada or the government of a province and that bears your signature and photograph;

OR

c) any document* from a reliable source that indicates your name and date of birth, if your identity is also confirmed by a Member of Innovation in good standing or by a natural person of good standing in the community where the point of service or branch is located.

2. The maximum amount of the Government Cheque is \$1,750.00.

3. There is no evidence that the Government Cheque has not been altered or is counterfeit.

4. There is no evidence that there has been illegal or fraudulent activity in connection with the Government Cheque.

Other Important Information

We will not charge you any fees to cash your Government Cheque.

A non-Member is a person who does not have an Account or another account, product, or service with Innovation.

If we refuse to cash your Government Cheque, we will give you a letter telling you that we have refused to cash the Government Cheque a copy of our complaints procedure, the name of the external complaints body or which we are a member and the manner in which the body may be contacted, and information on how you can contact the FCAC.

For both deposit accounts and government cheques:

Any documents required to be presented must be:

- original, valid and not substantially defaced; and
- in the case of a piece of identification issued by the government of a province, usable for identification purposes under the law of the province.

Different names

If any document presented by a natural person bears a former name of the person, the person shall present a certificate evidencing the change of name that has occurred or a certified copy of that certificate.

Documents from a reliable source may include:

1. Identification issued by the Government of Canada or the government of a province
2. Recent notices of tax assessments issued by the Government of Canada or the government of a province or municipality
3. Recent statements of benefits from the Government of Canada or the government of a province
4. Recent Canadian public utility bills
5. Recent bank account or credit card statements
6. Foreign passports

Contact us with any concerns regarding these requirements or your request at 1.866.446.7001.

Should you have any concerns about your access to basic banking, please contact FCAC:

Financial Consumer Agency of Canada

427 Laurier Ave W, 6th Floor, Ottawa, Ontario K1R 1B9.

English telephone: 1-866-461-FCAC (3222) French telephone: 1-866-461-ACFC (2232)

www.fcac-acfc.gc.ca

