

Wealthsimple Cash User Agreement

1. Introduction

This agreement (the “Agreement”) for a Wealthsimple Cash Account (the “Account”) constitutes a legal agreement and is entered into by and between you and Wealthsimple Payments Inc., a FINTRAC registered money services business (“Wealthsimple” or “we”). The Agreement, together with any documents and/or additional terms it expressly incorporates by reference, governs your access to and use of the Account, and the content, functionality, and services offered via the Account (the “Service” or “Services”).

By opening an Account and/or using the Services you agree to comply with and be legally bound by the terms of this Agreement.

This Agreement includes by reference:

- Wealthsimple’s [Privacy Policy](#)
- Wealthsimple’s [Terms of Use](#)
- Wealthsimple’s [Client Code](#)

2. Eligibility

By registering for the Account on the Wealthsimple website (www.wealthsimple.com) or mobile application (collectively, the “Site”), or by using the Services, you represent and warrant that: (a) you are resident in Canada; (b) you are at least eighteen (18) years of age and the age of majority for using the Services in the jurisdiction where you reside at the time you register with us or use the Services; (c) all information provided by you to us during the registration process is truthful, accurate, current and complete; and (d) you will comply with all terms and conditions of the Agreement. In order to use the Services and prior to us opening the Account, you must first provide the required identification information, to our satisfaction, pursuant to our on-boarding process and the requirements of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and its regulations (the “Act”).

By providing us with a mobile number, you represent and warrant that you own the number and consent to receiving text (SMS) messages from us. If you provide us with the mobile number of any other person or entity when initiating or requesting a payment or transfer through the Services, you represent and warrant to us that the person or entity has consented to receive

text messages from us related to that payment. Standard text messaging rates may apply based on your plan with your mobile carrier.

You agree to maintain and promptly update all information you provided when you registered for the Account, including but not limited to your personal information, as necessary to keep it true, accurate, current and complete. You are solely responsible for keeping the Account login credentials confidential and secure, and you accept full responsibility for monitoring and safeguarding the Account. You agree to immediately notify us in writing if you become aware of any loss, theft, or unauthorized use of your login credentials or access of the Account.

3. About the Account and Related Accounts

The funds you add to the Account (“Funds”) are ultimately held in trust (the “Banking Partner Accounts”) with one or more regulated financial institutions (the “Banking Partners”). The Banking Partners are member institutions of the Canada Deposit Insurance Corporation (“CDIC”). CDIC insures eligible cash balances payable in Canada up to \$100,000 per client, per member institution within each insured category. Protection eligibility is free and automatic with your Account. [Learn more](#) about how CDIC protection works.

Wealthsimple will record your Funds in its books as separate and apart from anyone else’s funds and from Wealthsimple’s own property. You will not receive interest or any other earnings on Funds held in the Banking Partner Accounts and you agree that any interest that may be earned on funds in the Banking Partner Accounts is owned by Wealthsimple.

4. Transferring Funds; Statements

When you submit instructions to add Funds to the Account, the Funds will be received by us and then transferred into the Banking Partner Accounts on your behalf (subject to a hold as per Section 12 of the Agreement). You are solely responsible for all funds necessary to complete any instructions to add Funds to the Account. You agree to reimburse Wealthsimple for any fees, costs, or expenses it incurs as a result of insufficient or unavailable funds.

In order to provide the Services, we will move Funds between the Banking Partner Accounts, the Account and various service providers who provide support for the Services (each, a “Service Provider”). By using the Services, you authorize us to: (a) submit instructions to the Banking Partners to transfer Funds between the Banking Partner Accounts, the Account and the Service Providers; (b) carry out such transfers directly and (c) disclose, as deemed necessary in our sole discretion, your personal information and transaction data to the Banking Partners and the Service Providers.

5. Electronic Delivery of Information

The balance of available Funds will be displayed to you on the Site, electronic monthly statements setting out the details of the transaction history in the Account will be made available on the Site and other alerts, notices or communication relating to your Account may be provided electronically to you through the Site, push notification, text message or via e-mail (collectively the “Account Information”). Delivery by any of these means will constitute proper notice to you under applicable law.

Account Information will be deemed to be delivered to you for your Account whether or not you elect to view the Account Information. It is your responsibility to visit the Site on a regular basis (at least monthly) to read the Account Information. You confirm that you have the technical resources (computer, mobile device, software and any other equipment) needed to receive and read materials sent by us to the email address indicated in the application form or as updated through the Site. It is your responsibility to ensure the email account remains operational and you will immediately inform us of any changes to your email address. You may also opt for email or app notifications. Every confirmation, statement or other communication sent by Wealthsimple to you will be deemed to have been acknowledged as correct, approved and consented to by you unless Wealthsimple receives written notice to the contrary within fifteen (15) days after it is sent to you. Wealthsimple reserves the right to charge you for delivery of documents by means other than electronic.

6. Spending Funds; Liability for Settlement

It is your responsibility to ensure that you have sufficient Funds available to cover your use of the Services. In the event that there is a negative balance in your Account we reserve the right to deduct that deficit from any P2P Transfers (as defined below) you receive or Funds you deposit or have held in the Account or the Banking Partner Accounts.

The Funds required to cover your use of the Services will be immediately recorded in the Account (the “Transaction Amount”). We may not remove the Transaction Amount from the Banking Partner Accounts until a settlement occurs between us and the Banking Partners (the “Settlement”). You acknowledge and agree that until such Settlement occurs, you will be liable to us for the Transaction Amount, together with any interest that may accrue, the reasonable costs of collection of payment owed to us, and any legal fees associated therewith (collectively, the “Transaction Amount Liability”).

7. Dollar Sign

You must select a unique name, also called a Cash Handle or Dollar Sign (a “Dollar Sign”) to identify yourself when using the Services. Your Dollar Sign may not mislead or deceive others as to your identity or create an undue risk of chargebacks or mistaken payments. Further, you are prohibited from using trademarked names and offensive or otherwise inappropriate content in

your Dollar \$ign. Dollar \$igns are subject to availability. We reserve the right to change your Dollar \$ign in our sole discretion at any time. We may reclaim or make unavailable Dollar \$igns without liability to you.

In the event that you are required to change your Dollar \$ign we may:

- Contact you to change your Dollar \$ign;
- Update your contacts of the change and your new Dollar \$ign; and
- Cancel any transactions in progress or send them to your new Dollar \$ign.

8. Peer-to-Peer Transfers

You may use the Account to send or request funds via a peer-to-peer transfer (“P2P Transfer”). You may only send or request funds via a P2P Transfer to or from persons that you know and trust and who have agreed to send or receive the P2P Transfer. You may only use a P2P Transfer to send your own Funds or to collect funds that are intended for you. When you send or request funds via a P2P Transfer, we will send a notification via the Site which will identify you as the sender or requester and will disclose necessary information including your Dollar \$ign, name and/or phone number, picture and the amount of funds you sent or requested. In order to send a P2P Transfer, we will ask you to provide us with your contact’s mobile phone numbers and these will act as unique identifiers. You have the option of manually entering this information or you can sync the contacts on your mobile phone for your convenience. We will ask your permission before syncing your mobile phone contacts. The use of this information will be subject to our Privacy Policy as outlined in Section 20 of the Agreement.

As a money service business, we are required to apply transaction limits prescribed by FINTRAC. There is a limit per day with a rolling 24-hour reset. We may set additional limits for the amount of money you are allowed to send, receive, or request and the number of requests you are allowed to make using this Service. We may block attempts to send, receive, or request money that exceed such limits. We may also change such limits at any time, and from time to time, without prior notice to you. Please refer to [our FAQs](#) or the mobile application on current limits.

You acknowledge and agree that we may invalidate or reverse any P2P Transfer if we determine, in our sole discretion, that it was fraudulent, unauthorized, sent in error including to the wrong recipient, could not be completed due to insufficient funds or otherwise violated the terms of the Agreement. If you send or receive a P2P Transfer that is later invalidated or reversed, you may be liable to us for the full amount of the P2P Transfer, and such amount will be considered a Liability for the purposes of Section 14 of the Agreement.

You will have access to your P2P Transfer history through the Site in accordance with Section 5.

9. Limited Licence

We grant you a limited, non-exclusive, non-transferable licence, subject to the terms of the Agreement, to access and use the Services and related content, materials and information (collectively, the “Content”) solely for approved purposes as permitted by Wealthsimple from time to time, and solely for your own personal use and not on behalf of any third party. Any other use of the Services or Content is expressly prohibited and all other right, title, and interest in the Services and Content is exclusively the property of Wealthsimple and our licensors. “Wealthsimple” “Cash Handle” and “Dollar \$ign” are registered trademarks of our affiliate, Wealthsimple Technologies Inc.; you may not copy, imitate or use the trademark without prior written consent.

10. Prohibited Use

In connection with your use of the Services, the Account, the Site, or in the course of your interactions with us, other clients, or third parties, you shall not, directly or indirectly:

- breach this Agreement or any other agreement between you and Wealthsimple, our affiliates or our service providers including our [Client Code](#);
- violate any law, regulation, or rule;
- Infringe Wealthsimple’s, its affiliates’ or any third party’s intellectual property, trademarks or other proprietary or legal rights;
- conduct fraudulent transactions, conduct what we reasonably believe to be potentially fraudulent transactions, or otherwise carry out behaviour deemed fraudulent or potentially fraudulent in our sole discretion;
- Use the Services in a manner that results in or may result in complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties or other liabilities or losses to Wealthsimple, our affiliates, other clients, third parties or yourself;
- send, request or accept unsolicited P2P Transfers;
- attempt to double dip during the course of a dispute by receiving or attempting to receive money from both us and the recipient of a payment, bank or card issuer for the same transaction;
- use the Service to make transactions for the sole purpose of earning rewards, perks, miles, points, etc. with your linked credit card;
- use or attempt to use another person’s Account or impersonate another person;

- create or control more than one Account for yourself without our express authorization, through, among other methods, using a name that is not yours, using a temporary email address or phone number, or providing any other falsified personal information;
- provide false, inaccurate or misleading information;
- refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us;
- have any amounts owed to us, our affiliates or our service providers;
- participate in gambling, gaming and/or any other activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse or greyhound racing, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not it is legally defined as a lottery) and sweepstakes unless the operator has obtained prior approval from Wealthsimple and the operator and customers are located exclusively in jurisdictions where such activities are permitted by law;
- conduct transactions that involve items that encourage, promote, facilitate or instruct others to engage in dangerous or illegal activity;
- conduct transactions that involve items that promote crime, hate, violence, racial intolerance, or the financial exploitation of a crime;
- use the Services for payroll purposes;
- copy the Site, Services or any Content in whole or in part;
- modify, translate, adapt or create any derivative works or improvements of the Site, Services or Content;
- access the Services for purposes of monitoring their availability, performance or functionality, or for any other benchmarking or competitive purposes;
- share the personal information of third parties in violation of applicable law;
- support pyramid or ponzi schemes, matrix programs, inappropriate or offensive content;
- engage in any behaviour that is unlawful, threatening, abusive, harassing, defamatory, libelous, deceptive, fraudulent, invasive of another's privacy, tortious, obscene, vulgar, pornographic, offensive, profane, contains or depicts nudity, contains or depicts sexual activity, or is otherwise inappropriate as determined by us in our sole discretion;
- defame or disparage Wealthsimple, the Services, our affiliates or any of our employees, directors or contractors; or
- impersonate, intimidate or harass another person, including employees, directors or contractors.

11. Anti-Hacking Provisions

You are further prohibited from violating or attempting to violate the security of the Services or Wealthsimple's or any affiliates other systems or network security, including without limitation the following:

- use any robot, spider, offline reader, site search application, site retrieval application or other device, tool, or process (whether manual or automatic) to: access the Site; retrieve the Services; or retrieve, index or data mine the Site; or in any way reproduce or circumvent the navigational structure or presentation of the Site or the Content, including with respect to any CAPTCHA displayed;
- use any automated software or computer system to search for, retrieve, process or otherwise allocate the Service;
- access data not intended for users of the Service;
- take any action that imposes or may impose (in our sole discretion) an unreasonable or disproportionately large load the Site or its infrastructure;
- use the Site, alone or in conjunction with any device, program or service, in an attempt to circumvent any technological measure that effectively controls access to, or the rights in, the Site, or the Service in any way including, without limitation, by manual or automatic device or process, for any purpose whatsoever;
- gain unauthorized access to the Service, an account, server or any other computer system;
- attempt to or engaging in, directly or indirectly, probing, scanning or testing of the vulnerability of any system, network or the Service or attempting to breach security or authentication measures;
- attempt to interfere with the function of the Service, the Site or the Service's host or network, including without limitation by submitting, directly or indirectly, any information that contains software viruses or any other computer codes, files, or programs that are designed or intended to disrupt, damage, limit or interfere with the proper function of any software, hardware, or telecommunications equipment or to damage or obtain unauthorized access to any system, data, password or other information of ours or of any third party;
- disrupt or interfere with the security of, or otherwise abuse, the Service;
- send altered, deceptive or false source-identifying information, including without limitation "spoofing" or "phishing"; or
- forge any TCP/IP packet header.

12. Security and Holds

You will have access to a limited subset of the Services until your identification has been verified as required by the Act.

In certain circumstances in order to protect the Services, the Account and the network it uses, we may, in our sole discretion or at the direction of a third party, take account-level or transaction-level actions including, but not limited to, placing a hold on a transaction, placing a hold on the Account, deactivating the Account and/or taking similar actions on the services offered by our affiliated entities including our Wealthsimple Trade and Wealthsimple Invest products.

When you initiate a deposit of Funds via electronic funds transfer, we may hold the Funds for up to five (5) business days after the day you make the deposit. During this hold period, we may limit your right to use the Services, and we may refuse to accept any deposit made by you.

When you provide new or updated personal information, we may put a hold on the Account. We may maintain this hold until we confirm this information, which confirmation may require you to provide supporting documentation.

Our decision about holds, deactivations and other actions may be based on confidential criteria that are essential to our management of risk and the protection of Wealthsimple, our affiliates, our customers and/or service providers. We may use proprietary fraud and risk monitoring when assessing the risk associated with the Account. In addition, we may be restricted by the Act from disclosing certain information to you about such decisions. We have no obligation to disclose the details of our risk management or security procedures to you.

13. Disclaimers

We provide the Services and the Site “as is” and “as available”. We do not guarantee that the Services or Site will always be error-free or will always function without disruptions, delays or imperfections. We are not responsible for the actions or information of third parties, including other users of the Site and Services and you release us from any claims and damages, known and unknown, arising out of or in any way connected with any claim you have against any such third parties.

EXCLUSION OF WARRANTIES: YOU EXPRESSLY UNDERSTAND AND AGREE THAT THE SERVICES PROVIDED BY WEALTHSIMPLE ARE AS INTERMEDIARY SERVICES ONLY IN WHICH WEALTHSIMPLE’S OBLIGATION IS TO CARRY OUT YOUR TRANSFER INSTRUCTIONS. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, WEALTHSIMPLE EXPRESSLY DISCLAIMS ANY WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, WITH RESPECT TO THE SERVICES WE RENDER AND WITH RESPECT TO THE TRANSACTIONS BETWEEN YOU AND OTHER PARTIES, INCLUDING ANY WARRANTY OF TITLE, NON-INFRINGEMENT, ACCURACY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR WARRANTIES THAT MAY ARISE FROM COURSE OF DEALING OR COURSE OF PERFORMANCE OR USAGE OF TRADE.

YOU ASSUME ALL LIABILITY AND RISK ARISING FROM YOUR ACCEPTANCE OR REQUEST OF TRANSACTIONS THROUGH THE SITE, SERVICES OR OTHERWISE, INCLUDING ANY LIABILITY OR RISK THAT A TRANSACTION WAS IMPROPERLY SENT TO OR REQUESTED BY YOU, THAT YOU MAY BE REQUIRED TO RETURN THE TRANSACTION OR ASSOCIATED FUNDS FOR ANY REASON, THAT THE TRANSACTION WAS ILLEGAL, OR THAT YOU MAY LEGALLY BE REQUIRED TO TURN THE TRANSACTION OR ANY ASSOCIATED FUNDS OVER TO ANOTHER PERSON FOR ANY REASON.

14. Limitation of Liability

We will only be liable to you for direct damages or loss resulting from gross negligence or willful misconduct on our part arising directly from our performance and responsibilities under the Agreement.

You expressly acknowledge and agree that we will have no liability or responsibility whatsoever for any direct, indirect, special, punitive or consequential damages or loss however caused, arising out of your use of the Services, including, but not limited to: (a) losses resulting from fraudulent or unauthorized transactions, regardless of whether you have kept your Wealthsimple login credentials confidential and secure and have monitored and safeguarded the Account; (b) losses related to the installation, use, or maintenance of personal computer, equipment, software, or caused by any worms, bugs, viruses, trojan horses, date bombs, defects, time bombs or other items of a destructive nature which may be transmitted to or using the Site or Services; (c) any third-party claims or losses of any nature, including lost profits, punitive or consequential damages; (d) losses resulting from any act or omission of another user of the Services including through P2P Transfers; (e) losses related to any errors, mistakes, inaccuracies or omissions in the Content or Services; or (f) losses related to any P2P Transfers that you send or receive, regardless of whether they were authorized by or intended for you.

The P2P Transfer feature is a money transmission service and, as a result, fraudulent transactions may result in the loss of Funds with no recourse.

15. Force Majeure

Without limiting Section 14, we are not responsible or liable for any damages or loss resulting from causes outside our direct control, such as failure of electronic or mechanical equipment or communication lines, electronic viruses or malware, unauthorized access to our systems, theft, operator error, severe weather, natural disasters, strikes or other labour problems, wars, disease, epidemic, governmental restrictions, or for any loss of information caused by disruptions in or malfunctions of the Services.

16. Indemnification

You agree to indemnify and hold harmless Wealthsimple, our affiliates, and their respective directors, officer, employees, agents, representatives, shareholders, successors and permitted assigns against any and all losses, damages, claims and liabilities (including reasonable legal fees) which may arise from your use of the Account, the Site or the Services (collectively the “Liabilities” and each a “Liability”). Without limiting the forgoing, this shall include (a) any violation by you of the Agreement or any documents and/or additional terms it incorporates; (b) any violation by you of a third party right; (c) any breach of a representation or warranty made by you to us, either in the Agreement or otherwise; (d) any breach by you of applicable laws, regulations, by-laws, rules, policies and customs (collectively, “Applicable Rules and Regulations”); (e) any claim for damages brought against us by any financial institution, including those related to your non-compliance with the terms of the Agreement or any documents and/or additional terms it incorporates; (f) any Transaction Amount Liability; (g) any and all expenses incurred by us in connection with exercising any right pursuant to this Section 16; and (h) any chargebacks or reversals or similar Liabilities.

As continuing collateral security for any Liability which is now or which may in the future be owing by you under the Agreement, you hereby pledge to Wealthsimple any and all securities and cash, including any free credit balances, which may now or hereafter be held or carried in any of your accounts including the Account, the Banking Partner Accounts, or in any other account in which you have an interest, including any account held with our affiliates, and whether or not such Liability relates to the collateral pledged (collectively, the “Collateral”).

If you fail to pay any Liability or if on or before any Settlement you fail to comply with any other requirement contained in the Agreement, then, in addition to any other right or remedy to which Wealthsimple is entitled, Wealthsimple or any of our affiliates may at any time and from time to time, without notice or demand to you debit, charge, setoff against or otherwise apply some or all of the Collateral to eliminate or reduce the Liability or Settlement, as the case may be.

You shall remain liable to Wealthsimple for any deficiency remaining following the exercise by us of any or all of our rights and agree that the rights which we are entitled to exercise pursuant to this Section 16 are reasonable and necessary for Wealthsimple’s protection.

17. Termination; Suspension of the Account

We may at any time, in our sole discretion and without notice or liability to you, alter, amend, restrict, modify, or terminate the Services, the Site or any functionality or portion of the Services. You understand that there is no guarantee that the Services or any portion or functionality of them will continue to operate or be available for any particular period of time. We reserve the right, in our sole discretion, to correct any errors or omissions in any portion of the Services at any time without notice, but confirm that we have no duty to do so.

We have the right, in our sole discretion and without notice or liability to you, to modify, suspend or cancel any outstanding transaction and/or terminate this Agreement, and/or modify, suspend, close or deactivate the Account for any reason, including if you breach any provision of the Agreement or if we suspect it has been accessed via unauthorized means.

You may deactivate the Account by providing us notice, but you will remain liable for all obligations related to your Account even after the account is deactivated. When you deactivate your Account, we will cancel any scheduled or incomplete transactions.

If there are Funds in the Account at the time of suspension, termination or deactivation, we will transfer the balance to you, less any applicable fees. If an investigation is pending at the time of suspension, termination or deactivation, we may hold your funds until resolution of the investigation and apply the Funds to any Liability in accordance with Section 16.

18. Court Orders, Regulatory Requirements or Other Legal Process

Wealthsimple may take certain actions, including freezing, withholding, or remitting funds in your Account in response to a facially valid subpoena, court order, search warrant, other binding order from a governmental authority, including but not limited to tax levies or wage garnishment orders or if we otherwise believe we are required to do so in order to comply with applicable law or regulatory requirements. We will decide, in our sole discretion, which action is required of us. We do not have an obligation to contest or appeal any court order or legal process involving you or the Account.

19. Customer Service and Communication

You may contact our customer service representatives via our [Help Center](#). We strive to respond to any inquiry as soon as we can, subject to the volume of inquiries and other external factors. We may communicate with you via email, the Site and/or the telephone number that you have provided to us.

20. Collection and Use of Information

Your security and privacy are our utmost concern. We do not sell, rent or otherwise disclose your personal information collected to third parties except as required to deliver the Services.

We may disclose your personal information to our affiliates within the Wealthsimple group of companies (including Wealthsimple Technologies Inc., Wealthsimple Inc., Wealthsimple Investments Inc. and Wealthsimple Digital Assets Inc.) for the purposes of providing you the Services as well as to help us develop, enhance, provide and inform you of other services, products, or promotions offered by them (the “Related Services”). Additional terms and conditions and fees may apply to the Related Services.

All information that we may collect through your use of the Services is subject to our Privacy Policy which is available at wealthsimple.com/en-ca/legal/privacy. Our Privacy Policy is incorporated into this Agreement by reference and by agreeing to this Agreement you hereby agree and consent to our Privacy Policy.

We are responsible for protecting the security of your data and personal information that is in our possession and will maintain commercially reasonable administrative, technical and physical procedures to protect your data and personal information. However, we cannot guarantee that unauthorized third parties will never be able to defeat those measures. You understand and agree that you use the Services at your own risk.

21. Other Ways We Collect and Use Personal Information

When you sign up for the Account, you acknowledge and agree that some of your personal information, including your Dollar \$ign, first and last name, and profile picture will be made available to other users for the purposes of being able to send and receive funds via a P2P Transfer. In addition, other users will be able to locate your profile using your personal information including your Dollar \$ign, first and last name, or phone number.

You may also choose to sync your mobile phone contacts as outlined in Section 8.

22. Unclaimed Property

If an Account is inactive for an extended period of time Wealthsimple may close your account and send your Funds to your primary address or, if required, deem them “unclaimed” or “abandoned” under applicable law. If this occurs, Wealthsimple will provide you with notice as required by applicable law using the information provided to us.

23. General

a) Governing Law: The Agreement will be governed by, and construed in accordance with, the laws of the Province of Ontario and the federal laws of Canada applicable therein. Any legal suit, action or proceeding arising out of or relating to the Agreement shall be instituted in the courts of Toronto, Ontario.

b) Amendments: We reserve the right to amend this Agreement at any time, subject to applicable law. We will provide notice to you of any amendments to this Agreement which may be provided to you by electronic means in accordance with Section 5. In addition, this Agreement will always indicate the date it was last updated. You are deemed to accept and agree to be bound by any changes to the Agreement when you use the Services after those changes are posted. You agree that we shall not be liable to you or to any third party for any modification, suspensions, or discontinuance of the Services. If you do not agree with any changes to this Agreement, you may close your account.

c) Assignment: You may not assign the Agreement or your rights or obligations hereunder to any third party without our prior written consent; provided however, that no assignment may relieve you of any of your obligations hereunder. Any attempted assignment, transfer or other conveyance in violation of the foregoing will be void. We may assign the Agreement or any rights or obligation under the Agreement to any third party without your consent and without providing notice to you. The Agreement is binding upon and will enure to the benefit of each of the parties, and each of their permitted successors, and permitted assignees.

d) Headings: The headings in the Agreement are for reference only and do not affect the interpretation of the Agreement.

e) Severability: If any term or provision of the Agreement is held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability will only apply to such provision. The validity of the rest of the Agreement will not be affected. The Agreement will continue to be carried out as if such invalid or unenforceable provision were not in the Agreement. If any Applicable Rules and Regulations are enacted, made, amended or otherwise changed with the result that any term or condition of the Agreement is, in whole or in part, invalid, then such term or condition will be deemed to be varied or superseded to the extent necessary to give effect to such Applicable Rules and Regulations.

f) No Endorsement: Links on the Site to other websites are for your convenience only. No endorsement of any independent third party products, services or information is expressed or implied by any information, material or content of or about a third party. Any information, data, opinions, or recommendations provided by independent third parties through links to other websites or otherwise made available are solely those of the independent third party and not of us.

g) Survival: The Agreement will survive and remain in effect notwithstanding any incidental, temporary or intermittent closing out, reopening or renumbering of the Account.

h) Entire Agreement: The Agreement will be read in conjunction with any other agreements between you and Wealthsimple in connection with the Account, provided that, to the extent necessary, the terms and provisions of the Agreement shall supersede the terms and provisions of all other agreements with Wealthsimple, whether or not referred to herein, except that the Agreement in no way limits or restricts any other rights which Wealthsimple may have under any other agreement with you.

i) No Waiver. No waiver by either party of any of the provisions hereof is effective unless explicitly set forth in writing. No waiver by either party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different nature, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

j) Joint Account and Authority of Each Client: If a joint Account is opened, the liabilities and obligations hereunder will be joint and several (in Quebec, solidary). By signing this Agreement each of the joint Account holders represents that the joint Account holders have full power and authority, acting individually or collectively, on behalf of all the joint Account holders, without notice to any other joint Account holder, to direct Wealthsimple to take any action whatsoever with respect to the Account and Wealthsimple is authorized and directed to act upon the instructions of any one of the clients with respect to the Account. Wealthsimple may deliver, deposit, withdraw, transfer in or transfer out of the joint Account, money or other property relating to the Account. Wealthsimple may deliver any communications of any kind, including contracts of purchase and sale, to any one of the clients without notice to any other joint Account holder.

k) Liability of Joint Account Holders: The joint Account holders are jointly and severally liable to the Wealthsimple for any debts, obligations or liabilities arising in connection with the Account. Each joint Account holder jointly and severally agrees to indemnify and hold Wealthsimple harmless from, and to promptly pay Wealthsimple on demand, any and all losses arising from the joint Account or any debit balance due thereon. As continuing collateral security for the payment of such debts, obligations or liabilities, which are now or which may in the future be owing by each joint Account holder to Wealthsimple, each joint Account holder pledges to Wealthsimple all of the joint Account holders' collateral, whether held in the Account or in any other Account with Wealthsimple in which any of the joint Account holders have an interest and whether or not any amount owing relates to the collateral pledged. This security is in addition to and not in substitution for the rights and remedies Wealthsimple otherwise would have.

l) Joint Account with Right of Survivorship (Not applicable to residents of Quebec): If each joint Account holder is not a resident of Quebec or unless the joint Account holder notifies Wealthsimple otherwise, the joint Account will be held by the joint Account holders jointly with right of survivorship and not as tenants-in-common. In the event of the death of any of either of the joint Account holders, the entire beneficial interest in the joint Account shall vest in the surviving joint Account holders on the same terms and conditions as held. The death of one of the joint Account holders will in no way affect the right of the surviving joint Account holders to withdraw all monies held in the joint Account, subject to compliance with all applicable laws relating to succession duties and estate and inheritance taxes.

m) Joint Account as Tenants-in-Common (For residents of Quebec only): If each joint Account holder is a resident of Quebec or if the joint Account holder notifies Wealthsimple in writing, the joint Account will be held by the joint Account holders as tenants-in-common.

n) Death or Departure of a Joint Account Holder: In the event of the death to departure of a joint Account holder:

- The surviving joint Account holders will immediately give Wealthsimple written notice thereof;

- Wealthsimple is authorized prior to the receipt of the written notice of the decedent's death to execute orders and deal with and for the Account as though the death had not occurred;
- Wealthsimple is authorized prior to or after the receipt of the written notice of the decedent's death, to take such proceedings, require such estate tax and succession duties, waivers and consents to be provided by the surviving joint Account holders, retain such portion of the joint Account or restrict Transactions in the joint Account as Wealthsimple may, in its sole discretion, consider advisable to protect Wealthsimple against any tax, liability, penalty or loss under any present or future laws or otherwise; and,
- The estate of the decedent and each surviving joint Account holders will continue to be liable to Wealthsimple, jointly and severally, for any debts, obligations, liabilities or losses in respect of the Account, including, without limitation, those resulting from the completion of Transactions initiated prior to the receipt by Wealthsimple of the written notice of the decedent's death or incurred in the liquidation of the joint Account or the adjustment of the interests of the joint Account holders.

24. DIRECT DEPOSIT AND PRE-AUTHORIZED DEBIT ACCOUNTS (BETA FEATURE)

The following terms apply to you to the extent you opt into direct deposit and pre-authorized debit ("DD/PAD") functionality and open a DD/PAD account (a "DD/PAD Account") with Wealthsimple Investments Inc. ("WSII") in addition to your Account. Your receipt of the DD/PAD functionality is contingent upon your agreement to the below terms, and should you decline to accept these terms, your use of DD/PAD functionality will be suspended.

DD/PAD functionality is offered jointly by us and Wealthsimple Investments Inc. DD/PAD transactions are made to and from your DD/PAD Account with WSII. Wealthsimple Card transactions and peer-to-peer transactions are provided by us to and from the Account. WSII will automatically transfer money from your DD/PAD Account to the Account to facilitate these transactions, and we will send the money to the payees of these transactions.

If you have signed up for DD/PAD functionality, you authorize us to share your account balance and other transactional data with WSII.