

Referral Agreement (CSV)



This Agreement is effective as of _____, 2021 between **Wealth One Bank of Canada ("WEALTHONE"** or the **"Bank"**) and _____ (the **"Referring Party"**).

1. Definitions

- a) **Agreement** – means this agreement together with any amendments, notices, lists, schedules or other documents provided to the Referring Party from time to time as part of this agreement.
- b) **Referring Party** – means the individual, individuals or entity named above as "Referring Party."
- c) **Agents** – means employees, affiliates, agents, advisors, consultants and other representatives associated with the Referring Party who will be involved in the process of referring Customers to WEALTHONE pursuant to this Agreement.
- d) **Customer** – has the meaning given to it in Section 2(a).

2. Referring Party Obligations

Referring Party agrees that it will and all its Agents will comply with the following responsibilities:

- a) refer individuals who are interested in obtaining cash surrender value (CSV) loans or lines of credit to WEALTHONE to be considered for such loans ("**Customers**");
- b) obtain consent from each Customer authorizing the Referring Party and its Agents to share personal information of the Customer with WEALTHONE for purposes of applying for a loan and further consenting to being contacted by WEALTHONE in connection with the referral;
- c) provide WEALTHONE with certain referral information about each Customer, as contemplated in **Schedule A**, and forward it to WEALTHONE;
- d) take reasonable steps to ensure that the information provided to WEALTHONE is accurate;
- e) conduct reasonable due diligence and adequate background checks regarding its Agents;
- f) conduct business in an honest and professional manner;
- g) take commercially reasonable steps to protect the personal information of Customers;
- h) return or delete all stationery and signs referencing the Bank promptly upon termination of this Agreement;
- i) comply with all laws, rules and regulations applicable to the Referring Party including, but not limited to, laws, rules and regulations relating to licensing or registration of the Referring Party and its Agents, privacy, consumer protection, anti-spam legislation, anti-money laundering and disclosure requirements, including disclosure of referral fees; and
- j) refrain from using WEALTHONE's logo or trademarks in any advertising, promotional materials, communications or other materials without the prior written approval of WEALTHONE.

3. Bank's Obligations

- a) WEALTHONE will receive referral information about each Customer from the Referring Party/Agents. WEALTHONE is not obliged to accept or approve any application submitted by a Customer who has been referred to WEALTHONE by the Referring Party or its Agents, such decisions being in the sole discretion of WEALTHONE.
- b) WEALTHONE will compensate the Referring Party based upon the amount of the loan funded or, in the case of a line of credit, the credit limit in accordance with such compensation as may be communicated by WEALTHONE to the Referring Party from time to time, inclusive of HST or GST. The current referral fees are set out in the attached **Schedule B**. No referral fee shall be payable by WEALTHONE to the Referring Party if the loan or line of credit is not funded or closed for whatsoever reason, such as failure of the Customer to meet approval conditions or any inaccuracies in the information provided to WEALTHONE or a decline of an application in WEALTHONE's sole discretion.
- c) WEALTHONE will provide quarterly reporting to the Referring Party to provide the basis for the referral fees paid. Such reporting by WEALTHONE will be considered definitive.

4. General Provisions

- a) The Referring Party will at all times be a non-exclusive Referring Party for the Bank, and will not at any time represent that it is in any employment or partnership relationship with the Bank.
- b) This Agreement may be terminated by (i) either party upon 30 days prior written notice, or (ii) immediately by the Bank should the Referring Party or Agent breach any obligation or condition of this Agreement.
- c) Any such termination will not affect the rights and obligations of the parties under this Agreement prior to the date of termination.
- d) The Bank may assign this Agreement without the prior written consent of Referring Party, but Referring Party may not assign it without WEALTHONE's prior written consent. This Agreement is binding upon the parties and their respective successors and permitted assigns.
- e) This Agreement shall be governed by, and the rights and liabilities of the parties determined and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada, and no failure or delay on the part of either party in exercising any power, right or remedy under this Agreement shall operate as a waiver of such power, right or remedy.
- f) If the Referring Party is acting as an independent individual agent, the Referring Party hereby confirms that they have the authority to enter into this agreement and carry out the obligations hereunder without further authorization from any other person or entity.
- g) In the event that any one or more provisions contained in this Agreement shall be invalid, illegal or unenforceable in any way, the remaining provisions hereof shall not be affected or impaired thereby.

5. Indemnity

The Referring Party shall indemnify and hold harmless WEALTHONE and its respective affiliates, directors, officers, employees and agents from and against any and all loss, liability, claim, action, suit, prosecution, damage, charge or expense, taxes, fines, penalties including administrative monetary penalties, whether direct, indirect or consequential, and including legal fees on a solicitor/client basis, which may be brought against them arising from or in connection with the services provided by the Referring Party or any of its Agents, howsoever arising in respect of fraudulent or criminal conduct, errors or omissions, or misrepresentations whether done intentionally, negligently or otherwise, including without limitation, any claim involving apparent breach of this Agreement or applicable law by the Referring Party or any of its Agents. This Section shall survive any termination of this Agreement.

6. Notices

Any notices, documents or communications between the parties shall be sent as follows: If to WEALTHONE, 170 Sheppard Avenue East, Suite 500, Toronto, ON M2N 3A4; Tel: 1-866-597-3668; Fax: 416-222-9779;

if to the Referring Party, _____ Tel: _____ Fax: _____

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

WEALTH ONE BANK OF CANADA

Name:

Title:

Name:

Title:

Name:

Title:

Name:

Title:

Schedule A
(Referral Information)

- Name of Customer
- Address
- Phone #
- Email
- Contact details – contact method/time, etc.
- Consent clause (privacy, CASL)
- Agent name/number
- Transaction type: (loan or line of credit)

Schedule B

(Referral Fees)

Referral fees as of January 1st, 2021.

WEALTHONE will pay the following fees to the Referring Party:

- CSV Loan – 20bps calculated on the funded amount of the loan.
- CSV Line of Credit – 20bps calculated on the amount of the credit limit.

All fees are payable within 30 days of the end of the month following funding of the referred loan or line of credit.

All fees are inclusive of HST or GST. It is the responsibility of the Referring Party to make any filings and remittances related to HST or GST to Canada Revenue Agency, if applicable. The Bank shall not be responsible for withholding any deductions relating to any taxes on such referral fees.

The Bank shall pay fees only to the Referring Party and any fees paid by the Referring Party to any of its Agents is strictly a matter between the Referring Party and the Agent, and the Bank shall have no liability or duty to any Agent.