



Annual Report

Our Commitment to the Delivery of Banking Services to Seniors Report

Wealth One Bank of Canada is committed to supporting the unique needs of our clients ages 60 and over. We recognize that Canadians are living longer, which can bring health, mobility, or cognitive changes that may impact their ability to bank.

As a member of the Canadian Banker's Association (CBA), we have adopted the Voluntary Code of Conduct for the Delivery of Banking Services to Seniors (the Code). The Code recognizes that seniors are a diverse group and while not all seniors will be affected by the same issues, certain issues may affect a higher proportion of seniors than individuals in other age groups. The principles of the Code were established to help guide banks in their delivery of banking products and services to Canada's Seniors.

At WealthONE, we fully support the intent behind the Code and we have implemented the necessary steps to meet the Code's Principles. We have appointed a Seniors' Champion, who holds accountability for improving the banking experience for Seniors.

We have incorporated the seven principles of the Seniors Code into our regulatory compliance management framework which results in regular reviews and updates of our policies and procedures.

We are committed to publishing an annual detailed report on the steps we take to support each Seniors' Code principle and to improve the delivery of banking services to Seniors on our WealthONE "[Support for Seniors](#)" page.

To ensure Seniors have a safe and comfortable banking experience we are:

- Providing new and ongoing relevant training to our employees on issues affecting Seniors
- Enhancing how we respond in circumstances where Seniors may need additional assistance with their banking activities
- Improving our ability to identify and escalate incidents of suspected financial abuse or fraud against Seniors
- Providing quiet, accessible, and private spaces for confidential conversations in our office locations

We believe everyone, including our Senior customers, should have equal access to important information about their finances and their relationship with us. To address Seniors' unique needs, we are pleased to provide multi-language customer service in English, Mandarin or Cantonese to help explain our services and related materials.

Annual Report

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Our "[Support for Seniors](#)" webpage is dedicated to Seniors and provides valuable information, resources, and tools such as:

- Programs and Services from the Government of Canada, including Fraud reporting and understanding Powers of Attorney and Joint Bank Accounts
- Access and information on our online and mobile banking services, including online security
- In-Office accessibility
- The code further underlines the importance of the focus our employees already have when providing seniors with the financial advice and services they need to enjoy the lifestyle they have worked so hard to achieve. To further support our staff, we have designed a dedicated Seniors Training Program that will be mandatory for everyone and will be included in our annual existing Ethics and Compliance Training program.

Key areas of our training program focus on:

- Elder Abuse – including vulnerability factors, fraud, scams, and perpetrators
- Warning Signs
- Communicating with Seniors – including communication strategies and escalating concerns

WealthONE Seniors' Champion

Our frontline employees also have a specialized support team to assist them deliver bank products and services to our Senior customers. WealthONE's Seniors' Champion acts as an additional layer of support if additional information about Seniors' related topics is needed. The Seniors' Champion also acts as a subject matter expert for complaint escalations to ensure that the spirit of the code is being applied in all our responses.

Prevention, Detection and Mitigation of Financial Harm

Given the rise in scams targeting Seniors, we have updated our procedures to include:

- More robust 'Know Your Customer' (KYC) and customer due diligence processes
- Employee training focused on Senior vulnerability factors, signs of financial abuse, POA abuse, anti-money laundering (AML), and ongoing market scans of potential financial threats, frauds, and scams
- Streamlined and centralized processes to act swiftly when a fraud or suspected fraud has occurred against one or more of our Senior customers
- Ongoing monitoring of Senior customers' activity, transactions, and reassessing customer transaction risks

Annual Report

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Principle Number	Principle	How the bank meets the principles
1	Establish and implement appropriate policies, procedures, and processes to support the Code.	We have developed and maintain relevant policies and procedures to support the Code and its Principles.
2	Communicate effectively with seniors.	We endeavour to make communicating with us as easy as possible. One of the ways we do this is by offering Multilanguage customer service in English, Mandarin and Cantonese.
3	Provide appropriate training to our employees and representatives who serve seniors.	Provide appropriate training to our employees and representatives who serve seniors.
4	Make appropriate resources available to our client-facing employees and representatives to help them understand matters relevant to seniors' banking needs.	We have provided our employees and representatives with the necessary resources to help them in delivering banking services to seniors. Further, we provide client-facing materials available on our website, including information on powers of attorney and joint deposit accounts.
5	Endeavor to mitigate potential financial harm to seniors.	We continue to train our employees and representatives to be able to identify and mitigate possible financial harm to a senior due to financial abuse, fraud or scams. This training includes ways to respect clients' privacy, and security and autonomy.
6	Take into account market demographics and the needs of seniors when proceeding with branch closures.	Though WealthONE does not have branches, we continue to take into account seniors' needs when providing our services.
7	Publicly disclose the steps we have taken to support the principles set out in the Code.	We have provided this report to the public on our " Support for Seniors " webpage.