<01 0 0000001> <PKGSEQ> <RPRTGRP> <Insert Date>

**Note**: The following template is an updated version of a notification template prepared by CDIC in consultation with the Professional Trustee Committee, chaired by the Canadian Bankers Association, in anticipation of changes to the CDIC Act and the introduction of the Co-Owned and Trust Deposit Disclosure By-law on April 30, 2022. This notification template seeks to assist CDIC Member institutions in providing a standardized message to Trustee depositors on an ongoing basis as required per the CDIC Act and Bylaws. Member institutions must ensure the recipients of the notification template understand that: i) the notification is coming directly from them and not CDIC and ii) any responses to the notification must be made to the member institution and not CDIC.

It is expected that CDIC Member institutions seeking to use the following template will review and amend its contents as appropriate to meet their own needs and to ensure compliance with CDIC requirements. This template is provided for information purposes only and does not constitute legal advice or guidance. CDIC does not warrant or guarantee the quality, accuracy or completeness of this template or its fitness for any particular purpose.

Mr. John Q. Sample

PCTBAG01 April 2021 - 103083-P01-E>

88 Queens Quay West, 14th Floor

Dear <Mr. John Q. Sample>,

You are receiving this notification as our records indicate that you are acting as a trustee for a deposit held in trust at <Member Institution> for others (i.e., the beneficiaries). As such, you are obligated to keep beneficiary information up to date to help ensure the deposit continues to be protected by Canada Deposit Insurance Corporation, the federal deposit insurer.

You must:

* Confirm that the deposit is held in trust;
* Provide the full name of each trustee of the deposit, and the address of at least one trustee;
* Provide the full name and address of each beneficiary of the deposit account that you hold in trust for them; and
* If there is more than one beneficiary to the deposit account, provide the interest of each beneficiary in the funds held in the trust account, expressed as either an amount ($) or a percentage (%).

To help you submit the required information, we have enclosed a **(General) Trust Beneficiary** form, which you must complete and send back to us by **April 30**. [each MI to indicate the manner in which the trustee can provide the information]. If you do not provide us the required information and keep it up to date, the deposits that you hold in trust for others may lose deposit insurance protection.

If you have questions about how your trust deposit is held, or about the attached form, please contact us at:

[Prominently Displayed MI Contact Information. It is expected that MIs will include, among other things, relevant MI phone number; email address to which trustees can direct their MI-specific queries]

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Reason for Notification

<Member Institution> is a member of Canada Deposit Insurance Corporation (CDIC) and as such is required to annually [https://www.cdic.ca/financial-community/for-trustees/for-professional-trustees/timeline/] remind trustee depositors to provide us with updated beneficiary information ensuring strong CDIC deposit insurance protection.

This is a legal requirement set out in the Canada Deposit Insurance Corporation (CDIC) Act. CDIC requires that we maintain up to date information about your trust account and your beneficiaries on our records to ensure that these deposits remain well protected by deposit insurance.

Please note that if you do not provide us with a completed attestation by April 30th, the deposits that you hold in trust for others may not receive deposit insurance protection up to $100,000 per beneficiary. CDIC will rely on the latest information on our records to determine deposit insurance protection.

For more information on CDIC and their requirements, please refer to the following section of their website:

General Trustees

<https://www.cdic.ca/financial-community/for-trustees/>.

Please note that certain Trustees who hold or place deposits in their professional capacity may qualify as a Professional Trustee for the purposes of CDIC’s deposit insurance protection. For more information on how to determine if you are a Professional Trustee, and if the Professional Trustee framework is right for you, please refer to the following sections of their website:

Professional Trustees

<https://www.cdic.ca/financial-community/for-trustees/for-professional-trustees>