

# Voluntary Commitments and Codes of Conduct

## CBA Code of Conduct for Authorized Insurance Activities

### The Purpose of this Code

Canada's chartered banks are committed to meeting their customers' insurance needs by providing them with access to authorized insurance products in a manner that serves customers' interests. Banks will ensure that representatives offering these products are knowledgeable, provide clear product disclosure, respect customers' privacy, and provide prompt investigation of any problems customers may experience.

This code sets out the minimum standards that apply to bank representatives who promote authorized insurance products in Canada. The banking industry, through the Canadian Bankers Association, will review this model code from time to time to make sure that it is relevant and up-to-date.

### The Scope of this Code

This code applies to all authorized insurance products promoted in Canada and to the banks, their employees and/or any independent intermediaries acting as the banks' agents (collectively referred to as "representatives" throughout the code) who promote authorized insurance products.

Authorized insurance products are those prescribed for the purposes of Section 416 of the *Bank Act* in the *Insurance Business (Banks) Regulations*. These include the following defined types of insurance and any additional types that may be prescribed by future amendments to these regulations:

- a. credit or charge card-related insurance,
- b. creditors' disability insurance,
- c. creditors' life insurance,
- d. creditors' loss of employment insurance,
- e. creditors' vehicle inventory insurance,
- f. export credit insurance,
- g. mortgage insurance,
- h. travel insurance, and
- i. personal accident insurance



# Promotion Practices

Banks will not impose undue pressure on or coerce a person to obtain a product or service from a particular person, including the bank and any of its affiliates, as a condition for obtaining a

Information concerning these complaint procedures is available from personnel at any branch, at the bank's website and in printed brochures that explain the process in detail.

Banks make every effort to respond to complaints fairly and promptly.

If customers are not satisfied with the way their bank has responded to their complaint, they can contact the bank's ombudsman. (Contact information fâ meá .Ä s ombudsman. on