

## **Seniors Code: Our Enhanced Measures**

The Code of Conduct for the Delivery of Banking Services to Seniors ("Seniors Code") is a voluntary code for the members of the Canadian Bankers Association. The Seniors Code is a framework for the delivery of banking products and services to Canadian seniors in a manner that respects and addresses the unique needs of seniors. We are committed to ensuring that dealing with President's Choice Bank is convenient, safe and accessible for all of our customers, including seniors.

Our appointed Seniors Champion within our senior management team continues to provide ongoing leadership throughout our organization, including promoting awareness of seniors' needs as we enhance our products and services to better serve seniors. Our Seniors Champion is accountable to the senior management team and board of directors of President's Choice Bank to ensure that we adhere to the principles of the Seniors Code.

### **Policies, procedures and processes**

Our policies, procedures and processes continue to be aligned with the Seniors Code, which includes providing mandatory annual training to staff and representatives who interact directly with customers on seniors' banking needs and how to engage with senior customers, identifying situations where seniors may require additional assistance with their banking activities, and identifying and escalating incidents of suspected financial abuse and fraud of seniors.

We continue to incorporate the principles in the Seniors Code in our regulatory compliance management system.

### **Effective communications with seniors**

We have a dedicated "Information for Seniors" web page that was updated in 2023, highlighting resources that are relevant to our senior customers, including:

- our complaints handling policy,
- privacy policy,
- information on accessibility options,
- understanding Power of Attorney,
- details on the types of fraud and financial abuse that frequently target seniors, and
- links to our Learning Hub which provides additional support on getting the most from our products and services.

In taking measures to ensure our services are accessible to everyone including seniors:

- our website currently meets WCAG 2.0 AA standards and will continue to adhere to those standards or higher;
- our mobile app is designed with an accessibility-focused mindset to help ensure our platform is accessible and functional for our customers;
- we offer accessible banking options including TTY Service and Relay Support;
- we provide statements for our PC® Mastercard® and PC Money™ Account in Braille (grade 1 and 2), e-text, audio and large print for customers who call and make a request through the Contact Centre; and
- the Contact Centre also carries out assisted transactions for customers over the phone.

In many of our in-store PC Financial® pavilions, we have quiet spaces where customers can have private discussions about their financial needs with our staff and representatives.

### **Training of staff and representatives**

We designed training on the principles of the Seniors Code for our staff and representatives who interact directly with customers that was first delivered in 2021. This training is mandatory for all staff and representatives who interact directly with customers. Training continues to be completed by our staff and representatives who interact directly with customers annually and during onboarding for new hires.

The training module focuses on:

- how to effectively communicate with and support our senior customers and their banking activities,
- instances of financial abuse, fraud and scams that seniors may face,
- identifying and escalating situations involving potential financial abuse and fraud,
- and information on Power of Attorney.

At the completion of the training module, there is a mandatory competency assessment to evaluate knowledge and understanding of the training content and further reinforce key concepts.

The training module is reviewed on a regular basis to confirm the content remains current to reflect the challenges and vulnerabilities that seniors may face. In 2023, the training module for face-to-face sales representatives was updated based on training content and leading practices from a third-party accessibility expert. In particular, the update was focused on how to better identify customers with different types of disabilities and accommodate their needs to allow us to better support our senior customers.

### **Resources for client-facing staff and representatives**

We have implemented enhanced procedures to support our staff and representatives who interact directly with customers who are seniors which includes complaints handling, identifying and escalating incidents of suspected financial and/or fraud abuse against a senior to our Escalated Care Team and handling accessibility inquiries. These procedures are accessible on our internal resource site. Our Escalated Care Team is comprised of trained and knowledgeable team members that are available to support and provide guidance to our customer-facing staff on matters that are important to seniors.

### **Mitigating potential harm to seniors**

We have a robust fraud detection and transaction monitoring framework in place and have incorporated enhancements to identify scenarios of fraud or financial abuse of senior customers. This includes ensuring that fraud tools incorporate logic to detect potential scenarios of fraud or financial abuse of senior customers. We have also adjusted processes to ensure the age of the cardholder is incorporated into agent decisions and account review.

Other preventative measures taken to prevent, detect and report financial and/or fraud abuse include:

- our staff and representatives who interact directly with customers are trained to identify and escalate incidents of suspected financial and/or fraud abuse against a senior.

- our “Information for Seniors” web page which provides resources to empower our customers with knowledge about our security features, common fraud schemes, and how to protect themselves online.
- our complaints handling policy and Digital Accessibility guidelines and processes continue to evolve to meet customer needs.

### **Branch closures**

Principle 6 is not applicable to PC Bank because we do not have any branches.

### **Reporting**

We are committed to publishing a report on our “Information for Seniors” web page on at least an annual basis on how we continue to support the principles set out in the Seniors Code and improve the delivery of banking services for all of our customers, including senior customers.