

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.

We have appointed a Seniors Champion within our senior management team, 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 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 have also incorporated 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 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 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

Mandatory training on the principles of the Seniors Code for our staff and representatives who interact directly with customers was delivered in 2021. The training module focuses on how to effectively communicate with and support our senior customers and their banking activities, identifying and escalating situations involving potential financial abuse and fraud, and information on Power of Attorney. At the completion of training module, there is a mandatory competency assessment to evaluate knowledge and understanding of the training content and further reinforce key concepts.



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. These procedures are accessible on our internal resource site.

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. Other preventative measures taken include 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.