

DUCA Financial Services Credit Union Ltd.

Do More Profit Sharing*

Rewards Program

Terms and Conditions

Updated: July 7th, 2024



Do more. Be more. Achieve more.

These Terms and Conditions govern the Members use of the Account (defined below). DUCA does not offer the Account other than in accordance with these Terms and Conditions. By requesting and using the Account, the Member acknowledges their acceptance of these Terms and Conditions. In consideration of DUCA agreeing to operate the Account, the Member agrees as follows.

1. Earning Do More Profit Sharing* rewards

1.1 What are Do More Profit Sharing* rewards?

- a) DUCA Do More Profit Sharing* rewards is part of DUCA's profit-sharing program that is distributed annually and at DUCA's sole discretion, anytime throughout the fiscal year. Profit Sharing rate and thresholds are subject to change and are at DUCA's sole discretion.
- b) DUCA Do More Profit Sharing* rewards are profit-sharing rewards which can only be earned through an existing Members relationship (holding deposit & loan products) with DUCA and cannot be purchased.
- c) There is a minimum and maximum defined for how many profit-sharing rewards a Member can earn for any given year.
- d) The Flex Rewards and Registered Rewards (ref. 2.2) accounts automatically opened for eligible Members, are free of charge.
- e) You do not earn Do More Profit Sharing* rewards on the following:
 - i) Cash advances (including balance transfers, cash-like transactions, cheques);
 - ii) Fees;
 - iii) Refunds; and/or
 - iv) Rebates or other similar account credits.

2. How do you earn Do More Profit Sharing* rewards?

2.1 Eligibility

- a) You must be a DUCA Member in good standing (i.e., in full compliance with membership sharing requirements and all agreements with DUCA) who has personal or small business active accounts (ref. 2.2) in use to earn Do More Profit Sharing* rewards through the Do More Profit Sharing* program to then be able to use Do More Profit Sharing* rewards in accordance with these Terms and Conditions.
- b) A Member who has earned at least 1 profit-sharing reward will be automatically enrolled in the Do More Profit Sharing* program.
 - i) The applicable rewards accounts (Flex Rewards and Registered Rewards) will be opened for the Member at no cost.
 - ii) You may opt-out from the program at any time by contacting DUCA directly and providing your written instructions to remove you from Do More Profit Sharing* rewards program.

2.2 The Account linked with the program must be opened and in good standing to earn Do More Profit Sharing* rewards.

- a) If you cannot earn Do More Profit Sharing* rewards because the Account is not in good standing and we have restricted the Account's ability to make transactions, you cannot earn Do More Profit Sharing* rewards.
- b) Please see your Personal and or Business Membership Agreement ([link](#)) to learn more about when the Account will not be considered in good standing and what can happen if the Account is not in good standing.
- c) You will earn Do More Profit Sharing* rewards only when you have qualified and purchased an active and utilized product:
 - i) Flex Rewards are earned from:
 - (1) Non-Registered GICs, Redeemable, Non-Redeemable, Cashable,
 - (2) TFSA,
 - (3) Non-Registered Class A and or Class B Bonus Share,
 - (4) Personal and Small Business Deposit accounts (Chequing and Savings),

- (5) Fixed and Variable rate Mortgages,
- (6) Fixed and Variable rate Personal Loans,
- (7) Fixed and Variable rate vehicle loans
- (8) Variable rate Line of Credit
- (9) Wealth portfolio products (Year 2023 onwards)
- (10) Note: Foreign Currency accounts are not applicable to earn profit-sharing rewards
- ii) Registered Rewards are earned from:
 - (1) Registered Term Deposits, including GICs
 - (2) Registered Class A and or Class B Bonus Share
- d) Formula to calculate earned profit-sharing rewards:
 - i) Flex Rewards = (Total interest/dividend earned and/or interest paid on eligible products (2.2.c.i) for Flex Rewards multiplied by the profit-sharing rate) + (Total fee income generated from wealth products multiplied by the profit-sharing rate)
 - ii) Registered Rewards = (Total interest/dividend earned and/or interest paid on eligible products (2.2.c.ii) for Registered Rewards multiplied by the profit-sharing rate)
- e) Any other product types not mentioned (in section 2.2.c) do not qualify for the Do More Profit Sharing* rewards program.
- f) Do More Profit Sharing* rewards are based on the interest/dividend earned and/or interest paid, and fee income generated through wealth products by the Member from the previous year. No profit-sharing rewards will be issued to a Member if they are no longer a DUCA Member at the time DUCA distributes the profit-sharing rewards.
- g) There are two types of profit-sharing rewards accounts which all profit-sharing rewards earned from eligible products will be deposited to: Flex Rewards and Registered Rewards.
- h) Do More Profit Sharing* rewards are distributed at the Member level.

2.3 Bonus Do More Profit Sharing* rewards

- a) At DUCA's sole discretion at any time, we will allow Members in good standing to receive additional bonus profit-sharing rewards such as but not limited to; special promotional campaigns, product usage, transactional activities, banking relationship, etc.
- b) This will be seen in their Flex Rewards and Registered Rewards as a credit profit-sharing reward amount which can be viewed in their online banking.

3. How do you use Do More Profit Sharing* rewards?

3.1 To use Do More Profit Sharing* rewards, the account associated with the program must be active and in good standing. This means:

- a) The Account must be active to use Do More Profit Sharing* rewards. If you do not earn any profit-sharing rewards throughout a fiscal year or have no outstanding profit-sharing rewards balance in the Account, you would not qualify to use any profit-sharing rewards.
- b) DUCA will rely on the first set of instructions we receive from the Member associated with the Account to use profit-sharing rewards. Our electronic time-keeping methods will be definitive in determining the time and date of the receipt by us of any redemption instructions.

3.2 How do you use Do More Profit Sharing* rewards through the channels?

- a) You can use your Do More Profit Sharing* rewards directly through DUCA's:

- i) Online banking (24/7)
- ii) In-branch (within banking hours)
- iii) Member Connect Call Centre (within banking hours)

3.3 What are your Do More Profit Sharing* rewards worth when you use them?

- a) Here are the different ways to use your profit-sharing rewards (minimum term 1-year term or greater):
 - i) Flex Rewards can be used for; interest rate increases in respect of the following products or decreases in respect of the following loan and mortgage products, or cash as outlined below:
 - (1) Non-Registered GICs: Redeemable, Non-Redeemable, Cashable,
 - (2) Fixed rate Mortgages,
 - (3) Fixed rate Secured Loans,
 - (4) Fixed rate Vehicle loans, or
 - (5) Cash.
 - ii) Registered Rewards can be used for
 - (1) Interest rate increases in respect of: Registered GICs: RRIF, RRSP, LIRA LRSP, LIF, or
 - (2) Cash
- b) Redemptions for cash are 50% of the profit-sharing reward’s face value (1 profit-sharing reward = \$0.50). Members need to use cash into an active Chequing or Savings account first before they can cash it out. There is no limit to how many profit-sharing rewards can be cashed out in a fiscal year. Subject to minimum profit-sharing rewards balance requirement.
- c) Minimum 25- profit-sharing rewards to buy-up selected Term Deposit rates (Registered & Non-Registered) at origination or renewal
- d) Minimum 25- profit-sharing rewards to buy-down selected Mortgage rates at origination or renewal
- e) Minimum 25- profit-sharing rewards to buy-down selected Loan rate at origination only
- f) Minimum profit-sharing rewards balance for redemption table:
 - i) *Example:*

Rewards Redemption	Flex Rewards	Registered Rewards
Term Deposit	Minimum balance: 25 profit-sharing rewards	Minimum balance: 25 profit-sharing rewards
Mortgage	Minimum balance: 25 profit-sharing rewards	<i>Not Available</i>
Loan	Minimum balance: 25 profit-sharing rewards	<i>Not Available</i>
Cash	Cumulative minimum balance: 25 profit-sharing rewards	

4. Do More Profit Sharing* rewards program Questions and Answers.

4.1 How can I track my Do More Profit Sharing* rewards balance?

- a) You can view your Do More Profit Sharing* rewards balance in the following ways:
 - i) Online banking at www.duca.com (not available on the mobile app)

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- ii) In-branch (within banking hours)
- iii) Member Connect Call Centre (within banking hours)
- iv) Annual Reward Statement

4.2 What are the minimum and maximum adjusted rate for when using your Do More Profit Sharing* rewards?

- a) Term Deposits – the new adjusted rate cannot exceed 10% (1,000 basis points) above the selected Term Deposit posted rate
 - i) *Example: If the posted rate for a 1-year GIC is 3.50%, the maximum adjusted rate a Member can obtain on that GIC term is 3.50% + 10% = 13.5%.*
- b) Fixed Mortgage & Fixed Loan – the new adjusted rate cannot drop below the [Canada Revenue Agency’s prescribed interest rate](#)
 - i) *Example: If the posted rate for a 5-year Mortgage is 4.50% and the [Canada Revenue Agency’s prescribed interest rate](#) is 3.00%. The minimum new adjusted rate a Member can obtain cannot go below 3.00%.*
- c) Rewards adjusted rates can be applied on top of any discretionary relationship pricing, except for the eligible Term Deposit products (2.2.c.and 2.2.c.ii).

4.3 What happens if there is an error with your Do More Profit Sharing* rewards balance?

- a) You must review your Do More Profit Sharing* rewards balance when available and contact DUCA about any errors within 30 days from the statement date so we can immediately investigate.
- b) If you do not contact us about errors within 30 days from the statement date, we will consider the Do More Profit Sharing* rewards balance in our records to be correct (except for any amount that we credited to the account in error). If we confirm an error, or if we accidentally credit Do More Profit Sharing* rewards to your Do More Profit Sharing* rewards balance, we may adjust the Do More Profit Sharing* rewards balance at any time without notifying you.

4.4 Combining Rewards

- a) Joint Accounts – Do More Profit Sharing* rewards earned from joint accounts must be equally split among the joint account holders. Similarly, while using profit-sharing rewards, Members can combine profit-sharing rewards against a product where they are cosigners; but the overall rate cannot exceed the Maximum adjusted rate (in the case of Deposit products) or below the Minimum adjusted rate (in the case of Mortgage/Loans products) (ref.4.2).
- b) Members may choose to combine their points, if they wish, to apply them to a product that will be held jointly. When combining points for a joint redemption, each Member’s profit-sharing rewards account is subject to the twenty-five profit-sharing rewards minimum to be eligible for redemption.

4.5 Can your Do More Profit Sharing* rewards expire, or can you forfeit them?

- a) Do More Profit Sharing* rewards will not expire and or be forfeited so long as the Account associated with the program remains open, active and in good standing, and the profit-sharing rewards program is still ongoing.
- b) Below is a chart that explains how and when your Do More Profit Sharing* rewards can expire or be forfeited. In all cases below, we can delay the expiry of the Do More Profit Sharing* rewards, and that delay does not prevent us from exercising our rights under these Do More Profit Sharing* rewards program Terms and Conditions. DUCA’s Do More Profit Sharing* rewards will expire and be forfeited in the following events:

If you close the account	If the account is in Good standing and the Member closes the account, you must use (cash out) any remaining Do More Profit Sharing* rewards that have a minimum balance of 25 profit-sharing rewards, on the same day of the closing account date. If
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	you do not, your Do More Profit Sharing* rewards will expire, and you will forfeit them.
If we close the account	If for any reason we close the account that is associated with Do More Profit Sharing* rewards program, your Do More Profit Sharing* rewards will expire and be forfeited immediately.
If the account is inactive / dormant	If you do not earn or use any Do More Profit Sharing* rewards because of your accounts not being active after a consecutive 24 months, then any remaining Do More Profit Sharing* rewards associated to your account will expire and be forfeited immediately.
If DUCA terminates the Do More Profit Sharing* rewards program	If the program is terminated, the Do More Profit Sharing* rewards will need to be used within 90 days from the date of our notice of program termination. If you do not use by 90 days from the date of our notice of program termination, your Do More Profit Sharing* rewards balance will expire, and you will forfeit them, unless otherwise advised by DUCA.

- c) In the event of death, Do More Profit Sharing* rewards can be transferred to the Estate of the deceased or to a nominee. The options for the Estate executor are; to continue to hold the profit-sharing rewards balance under the Estate account, convert to cash or forfeit the remaining profit-sharing rewards.

4.6 Can DUCA cancel or terminate a Member's ability to participate in the program?

- a) We can restrict, cancel, or terminate the Do More Profit Sharing* rewards Account, and or the Members ability to participate in the program with or without cancelling or terminating the Members relationship with DUCA that is associated with the Do More Profit Sharing* rewards program, and such restriction, cancellation or termination may be with or without notice, at DUCA's sole discretion.
- b) For example, we will restrict, cancel, or terminate the Members associated Do More Profit Sharing* rewards Account's ability to participate in the program if:
- i) A Member abuses the program;
 - ii) A Member does not follow, or causes DUCA to believe that they will be unable to follow the DUCA Do More Profit Sharing* rewards Terms and Conditions for the program;
 - iii) The Member associated with the Do More Profit Sharing* rewards program is not in good standing;
 - iv) For any reason set out in the Personal Member Agreement - Terms and Conditions, Small Business Member Agreement - Terms and Conditions and the Personal Online Banking Direct Services Agreement - Terms and Conditions.
- c) If the Member is not in good standing, and or if any of the circumstances described in the paragraph above occur, then:
- i) You may lose the benefit of any offer for the profit-sharing rewards program;
 - ii) You will not be able to earn and or use Do More Profit Sharing* rewards; and or
 - iii) We may exercise our rights under the Personal Membership Agreement

5. General Information

5.1 Taxes

- a) You, the Member, are responsible for any tax liability and tax reporting obligations in connection with your participation in the Do More Profit Sharing* rewards program, including earning and redemption of Rewards, if any. We suggest that you consult your tax advisor regarding the income tax implications of this participation.

5.2 Sell, barter, or assign your Do More Profit Sharing* rewards

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- a) You cannot sell, barter, transfer, use as a security or collateral, or assign your Do More Profit Sharing* rewards to another DUCA Member. If you try to do so, these Do More Profit Sharing* rewards become void. Do More Profit Sharing* rewards cannot be divided or transferred in the event of separation or divorce.
- b) The attorney under a valid general continuing Power of Attorney for the Property will be permitted to use profit-sharing rewards on behalf of the Member.

5.3 Early breakages

- a) If you have used Do More Profit Sharing* rewards on any of the eligible products (3.3) and require breaking the term early, before the maturity date, there will be no adjustments, reversals or prorations of profit-sharing rewards.

5.4 Limitation of liability for the Do More Profit Sharing* rewards program

- a) Liability For Errors and Omissions
 - i) If DUCA makes an error or omission in recording or processing any Transaction, DUCA is only liable for the amount of the error or omission if the Member has fully complied with these terms and conditions.
 - ii) DUCA's maximum liability is limited to the amount of the error or omission. In no event will DUCA be liable for any delay, inconvenience, cost, loss, or damage (whether direct, special, indirect, exemplary, or consequential) whatsoever caused by, or arising from, any such error or omission.

5.5 Changes to the Do More Profit Sharing* rewards program Terms and Conditions

- a) We reserve the right to change and update these Terms and Conditions including the discontinuation of all or any part of the Do More Profit Sharing Rewards Program retroactively or prospectively, when required and at DUCA's sole discretion. We will notify Members with a profit-sharing reward account of any major updates to ensure full transparency.
- b) At any time, we may change, replace, add, or remove any section of these Do More Profit Sharing* rewards program Terms and Conditions, including:
 - i) Earning Do More Profit Sharing* rewards, including the number of Do More Profit Sharing* rewards earned in your profit-sharing rewards balance
 - ii) Changing a limit on the number of Do More Profit Sharing* rewards that can be earned in a given year;
 - iii) Redeeming Do More Profit Sharing* rewards, including the redemption value of Do More Profit Sharing* rewards;
 - iv) Program terms and conditions;
 - v) General information;
 - vi) Contact information;
 - vii) The eligibility requirement to take part in the program;
 - viii) Fees related to the program including the introduction of any new fees;
 - ix) Ownership of the program (third party partnership);
 - x) Communicating between DUCA and you and the management of personal information in relation to the program and or'
 - xi) Any other term and condition of the program including retroactive or prospective discontinuation of all or part of the Do More Profit Sharing program.