



# Business Accounts and Service Fees

Effective July 1, 2020



**BANKING  
WITH  
PURPOSE**



## BANKING TAILORED TO YOU

At Kindred, we provide cooperative banking that connects values and faith with finances, inspiring peaceful, just, and prosperous communities. We understand that your business banking preferences are as unique as you are. Our friendly staff pride themselves on knowing you and understanding your needs so that you receive the best service possible!

## WAYS TO BANK

### In-branch

If you prefer face-to-face interactions when you bank, we encourage you to use our in-branch services. Don't like reading your account transactions on a smartphone? Or maybe you choose not to own a computer? We will mail your account statements to your home at no charge!

### ATM

Kindred has conveniently located ATMs at each of our branches. Your *MEMBER CARD*<sup>®</sup> debit card gives you access to your accounts at ATMs across Canada and around the world!

### Drop Box

All of our branches have a Drop Box, much like a library book deposit. The Drop Box is available 24/7 and you can use it to deposit cash and cheques, as well as transfer slips, signed documents, and information for our Investment or Lending staff members. Simply place your deposit in an envelope and include a note with your name, member number, and the account you'd like your funds deposited into; ensure the envelope is sealed; and drop it in the depository.

### Mobile

**Mobile App** – The Kindred Mobile App is available on iPhone and Android<sup>™</sup> devices. With a host of convenient features, including Deposit Anywhere<sup>™</sup> which allows you to deposit your cheques with a snap, Mobile App is a fast and secure way to handle everyday banking wherever and whenever it suits you.

**Mobile Web** – An optimized version of Kindredcu.com for any type of smartphone, allowing you to bank on the go! *MemberDirect*<sup>®</sup> Mobile Web delivers the same high level of security and functionality and you can easily access account activity and perform transactions without the need to pinch, scroll, or zoom.

## Online

Designed to meet the financial needs of small businesses, organizations, and agriculture operations, *MemberDirect* Small Business Online Banking is a smart, simple, and seamless platform that allows you to access your account when you are on the move or at your desk.

## Phone

Bank at your convenience using a touch-tone phone with *MemberDirect* Phone Banking available 24 hours a day, 7 days a week. Simply phone 1.844.320.5380.

## Extended Area Services

Because we're committed to our rural communities, we have four drop boxes where rural members can make non-cash deposits. We also offer toll-free phone numbers and provide postage-paid envelopes to our distance members.

## Personal Access Code for Banking

Mobile, Online, and Phone Banking require a Personal Access Code (PAC). If you don't know your PAC, or have forgotten, please call or visit your local branch.

## How is Kindred different?

Our values of compassion, integrity, and stewardship are at the core of what we do at Kindred. Please visit [kindredcu.com](http://kindredcu.com) or speak with your local branch staff for details about our many values-based products!

## CHEQUING ACCOUNT

This pay-as-you-go account lets you pay for services as you use them (see the Service Fees section, starting on page 7).

## SAVINGS ACCOUNTS

Interest on all savings accounts is calculated daily and paid monthly.

### **CUBILL® Savings**

This tiered savings account earns interest based on your minimum daily balance. On balances between \$10,000 and \$49,999 interest is earned at the tiered rate on the entire amount. Balances of \$50,000 and over earn a premium rate on the amount within the tier.

### **High Interest Savings Account**

This account lets you have access to your money when you need it. Get ONE free debit (withdrawal, transfer, bill payment, or electronic debit) per month; additional debits are \$5.00. No minimum deposit required.

### **Plan 24 Savings**

This interest-bearing savings account pays interest based on your minimum daily balance. You can make periodic withdrawals without losing interest income.

### **USD Account**

This account offers tiered daily interest savings in US Dollars (USD). There is an option to write cheques in USD; a US\$1.50 fee applies for each US cheque cleared, with a minimum monthly fee of US\$5.00.

## ADDITIONAL DAILY BANKING PRODUCTS

### Mastercard® Credit Cards

From Tap & Go®, AutoPay, and Zero Liability fraud and purchase protection, to rewards and cash-back, Kindred's suite of Business and Personal Mastercard credit cards work as hard as you do.

### Did you know?

For every dollar you spend on your Mastercard, we contribute to the Kindred Charitable Fund. It's just another way we're #BankingWithPurpose!

For more information on Kindred's suite of Mastercard credit cards, visit [kindredcu.com/Mastercard](http://kindredcu.com/Mastercard).

---

## GUIDELINES FOR SETTING SERVICE FEES

**Kindred's Board of Directors has established the following four guidelines for setting service fees:**

1. Members using the same service are to receive fair and equitable treatment.
2. Members in extraordinary circumstances may receive extraordinary consideration.
3. It is important that members perceive service fees as fair and competitive, and that value is received for the service rendered, including paying their fair share of costs for the services used.
4. Charges and fees may be set to stimulate the usage of certain services or to deter undesirable practices, such as the writing of NSF cheques.

***NOTE: This service fee schedule includes the most common fees; other service fees may apply. Call or visit your local branch if you have any questions.***

***All fees are charged in the currency of the account.***

## Account and Funds Confirmation

Account research . . . . .	\$10.00 –\$20.00/hr <sup>2</sup>
Auditor's Confirmation (requested by member or accountant) . . . . .	\$30.00 <sup>2</sup>
Credit Inquiry (requested by member) . . . . .	\$15.00 <sup>2</sup>
Verification of Account Balances (written) . . . . .	\$20.00 <sup>2</sup>
Verification of Funds Available (auction day verification) . . . . .	\$25.00 - \$75.00 <sup>2</sup>

---

## Automated Funds Transfer (AFT)

Additional originator IDs . . . . .	\$75.00 <sup>2</sup>
Automatic release . . . . .	\$45.00/month <sup>2</sup>
Direct deposit or PAD transaction (per transaction over 200) . . . . .	\$0.10 <sup>2</sup>
File traces, recalls, and error corrections . . . . .	\$20.00 <sup>2,8</sup>
Manual release/upload of AFT file . . . . .	\$25.00 <sup>2,9</sup>
Rejected AFT . . . . .	\$10.00 <sup>2</sup>
Set-up . . . . .	\$150.00 <sup>2</sup>
2-Step Security: Hard Token (New and replacements) . . . . .	\$10.00 plus shipping fees
2-Step Security: Soft Token . . . . .	No charge

---

## Automated Teller Machine (ATM) Deposits, Transfers, and Inquiries

Kindred, ACCULINK®/THE EXCHANGE® ATMs . . . . .	No charge
---	-----------

---

## ATM Withdrawals<sup>1</sup>

Kindred ATMs . . . . .	No charge
ACCULINK/THE EXCHANGE ATMs . . . . .	\$0.80
Interac® network ATMs . . . . .	\$1.00
US and International (Plus and THE EXCHANGE ATMs) . . . . .	\$3.00

---

## Bill Payments<sup>1</sup>

In branch . . . . .	\$1.50
Kindred ATM . . . . .	\$0.80
MemberDirect® Online and Phone banking . . . . .	\$0.80
Payment trace . . . . .	\$20.00

---

## Cards

Member Card replacement . . . . .	\$10.00
Member Card PIN change at Kindred ATM . . . . .	No charge

---

## Cheques

Canadian cheque payable in USD <sup>3</sup>	\$10.00
Certified cheque	
Member	\$7.50
Non-member	\$25.00
Chargebacks (cheques returned to member)	\$5.00
Cheque clearing (includes pre-authorized cheques)	
Business	\$0.85
USD account	\$1.50
Cheque images returned with statement	\$0.50/chq
Cheque order	
Counter cheques <sup>4</sup>	\$1.00 each <sup>2</sup>
Personalized	Cost varies
Copy of cheque deposited by member	\$20.00/hr (min. \$10.00) <sup>2</sup>
Copy of cheque written by member	\$2.50/chq for first 15 chqs; \$1.50/chq thereafter <sup>2</sup>
Stop cheque	
In-branch	\$12.50
MemberDirect online	\$8.50
Unencoded cheque	
Member	\$5.00
Non-member	\$10.00

---

## Collection Items

Foreign currency items	\$50.00 <sup>2</sup>
Letter handling fee	\$20.00 <sup>2</sup>

---

Deposits, Withdrawals, and Transfers <sup>1</sup> – in branch	No Charge
Foreign Currency USD	No Charge
Other Foreign Currency	\$15.00

---

## Drafts<sup>1,7</sup>

Canadian	\$7.50
International	\$7.50
US Dollars	\$7.50

---

## Electronic Item Clearing<sup>1</sup>

Interac Online Payment	\$0.80
Interac Point-of-Sale purchase	\$0.80
Pre-Authorized Debit (PAD)	
PAD transaction	\$0.80
Reimbursement claim	\$7.00
Trace	\$20.00



**Electronic Item Clearing<sup>1</sup> continued...**

Stop payments . . . . .	\$12.50
MemberDirect online . . . . .	\$8.50

---

**Loans and Mortgages**

Agricultural/Commercial loan extension . . . . .	\$125.00
Business Line of Credit maintenance fee . . . . .	Tiered
Commercial/Agricultural loan re-write . . . . .	\$250.00
Construction mortgage administration/handling fee (per draw) . . . . .	\$125.00
Non-processed loan payment . . . . .	\$5.00
Late loan payment (per transfer) . . . . .	\$10.00
Letter of Credit . . . . .	<b>greater of \$200.00 or 1/8 of 1% of authorized amount</b>
Missing Reports fee . . . . .	\$100.00 – \$200.00
Mortgage payout processing fee . . . . .	\$200.00
Mortgage renewal . . . . .	\$50.00
Mortgage renewal late charge . . . . .	\$75.00
Multiple loan advances (first three advances are free) <sup>5</sup> . . . . .	\$50.00
PPSA	
Registration <sup>3</sup> . . . . .	\$75.00 - \$150.00
Amendments . . . . .	\$20.00
Partial discharge . . . . .	\$20.00
Search (requested by the member) . . . . .	\$25.00 <sup>2</sup>
Property search prior to re-advancement of collateral mortgage . . . . .	\$44.00
Registration of mortgage discharge fee (per charge) . . . . .	\$175.00

---

**Membership**

Inactive notice / Dormant membership . . . . .	Cost varies
Membership closure . . . . .	\$25.00
Relocate to another Kindred branch . . . . .	No charge

---

**Other Services**

Farm record book . . . . .	\$10.00
Postdated Items . . . . .	No charge

---

**Overdraft Protection**

Coverdraft Transfer (per day when utilized) . . . . .	\$5.00
Item returns	
NSF item . . . . .	\$5.00
NSF item (item returned) . . . . .	\$45.00
For other reasons <sup>3</sup> . . . . .	\$7.00
Transfer – manual . . . . .	\$10.00
Unauthorized penalty . . . . .	24% interest

---

**Safety Deposit Boxes (measured in inches)**

1.5 x 5 . . . . .	<b>\$40.00</b> <sup>2</sup>
2.5 x 5 . . . . .	<b>\$50.00</b> <sup>2</sup>
3.25 x 5 . . . . .	<b>\$60.00</b> <sup>2</sup>
2.5 x 10 . . . . .	<b>\$70.00</b> <sup>2</sup>
5 x 5 . . . . .	<b>\$70.00</b> <sup>2</sup>
10 x 5 . . . . .	<b>\$105.00</b> <sup>2</sup>
Box maintenance	
Drilling fee . . . . .	<b>\$200.00</b>
Replacement key . . . . .	<b>\$25.00</b>

---

**Statements**

Current transaction print-out . . . . .	<b>\$2.00</b>
<i>MemberDirect</i> e-Statement . . . . .	<b>No charge</b>
Mini-statement at Kindred ATM . . . . .	<b>No charge</b>
Monthly or quarterly . . . . .	<b>No charge</b>
Replacement copy (printed in branch) . . . . .	<b>\$5.00</b>
Replacement copy (special order) . . . . .	<b>\$20.00</b>

---

**Transfer Funds<sup>1</sup>**

Account transfer to other financial institution . . . . .	<b>\$30.00</b>
Between accounts <sup>6</sup>	
In branch or by telephone . . . . .	<b>No charge</b>
<i>MemberDirect</i> online and phone banking . . . . .	<b>No charge</b>
<i>Interac</i> eTransfer – receive funds . . . . .	<b>No charge</b>
– send or request funds . . . . .	<b>\$0.80</b>

---

**Wire Funds**

Amendments and traces . . . . .	<b>\$30.00</b>
Incoming <sup>3</sup>	
Canadian/foreign funds . . . . .	<b>\$3.50</b> + Central 1 cost (varies)
US funds <sup>10</sup> . . . . .	<b>\$6.00</b> + Central 1 cost (varies)
Outgoing <sup>3</sup>	
Canadian/foreign funds . . . . .	<b>\$20.00</b> + Central 1 cost (varies)
US funds <sup>10</sup> . . . . .	<b>\$20.00</b> + Central 1 cost (varies)

---

**We also offer the following for your convenience:**

Account Inquiries

Assistance with moving your accounts to Kindred

Bill Payment Remittance Processing

Canada Savings Bonds and Ontario Savings Bonds redemptions

Direct deposit payroll

Extended Area Services

- Business Reply Mail envelopes

- Drop boxes

- Toll-free telephone numbers

Federal Government payments

- Citizenship and immigration payments

- CRA payments (tax remittances)

- Customs remittances

- Direct deposit

Business Payment Solutions

Mastercard cash advances and payments

Mastercard credit cards

Night deposits

Travel insurance

<sup>1</sup> For High Interest Savings Account, charges may apply.

<sup>2</sup> Subject to HST.

<sup>3</sup> Fees include direct charges from external service providers such as Central 1, CGI, and Collabria. These charges are beyond Kindred's control and may change without notice.

<sup>4</sup> To supply minimum of four when a member has not reordered a new supply.

<sup>5</sup> Excludes construction financing advances.

<sup>6</sup> Phone transfers must be a minimum of \$100.00 or the balance of the account.

<sup>7</sup> Fees charged in the currency of the account.

<sup>8</sup> If more than 10, add \$1.00 per transaction.

<sup>9</sup> If multiple files are batched, fees will apply to each file.

<sup>10</sup> Fees for wires sent and received in USD funds are charged in USD.

® Kindred Credit Union Limited is an authorized user of the marks.

™ All trade-marks are the property of their respective owners.



*Cooperative banking that connects values and faith with finances,  
inspiring peaceful, just, and prosperous communities.*

24hr ATMs are available at each of our branch locations.

**Aylmer** 519.773.9559 | 877.773.6728

**Elmira** 519.669.1529 | 800.265.1994

**Kitchener** 519.576.7220 | 800.565.6801

**Leamington** 519.326.8601 | 888.285.5501

**Milverton** 519.595.8796 | 800.952.2217

**Mount Forest** 519.509.6728 | 888.509.6728

**New Hamburg** 519.662.3550 | 800.567.4047

**Waterloo** 519.746.1770 | 800.265.4513

**BANKING  
WITH  
PURPOSE**

[info@kindredcu.com](mailto:info@kindredcu.com) | [www.kindredcu.com](http://www.kindredcu.com)