

**Summary of Anti-Money Laundering (AML) and Anti-Terrorist Financing (ATF) Policies at the Vancity Group,
including Vancity Community Investment Bank**

The Director, Enterprise Compliance & Security and Chief Anti-Money Laundering Compliance Officer for Vancity Community Investment Bank, a part of the Vancity Group of Companies ("The Group"), is responsible for the development and application of AML/ATF compliance policies and procedures to detect and deter Money Laundering and Terrorist Financing activities, to review these policies on a regular basis to test their effectiveness and for the implementation of ongoing AML/ATF training for employees. The Group verifies and ascertains the identity of all individuals who open up an account and requires government issued, recordable identification to satisfy legislative requirements.

Our policies and procedures comply with all requirements under the following legislation; the Proceeds of Crime (Money Laundering) and Terrorist Financing Act of Canada (PCMLTFA), and Regulations, the Anti-Terrorist Act, the United Nations Suppression of Terrorism Regulations and the Canadian Criminal Code.

FINTRAC and the Office of the Superintendent of Financial Institutions (OSFI) Canada, and the Financial Institutions Commission of British Columbia (FICOM), have developed guidelines to detect and deter money laundering and terrorist financing. In addition, the Financial Action Task Force (FATF) on Money Laundering and the Basel Committee, on Banking Supervision have issued recommendations related to customer identification and record keeping. Our policies and procedures reflect these guidelines and recommendations.

The Group will not knowingly transact business with sanctioned individuals, entities and/or countries identified by appropriate government agencies, law enforcement, regulators, or United Nations resolutions. Any property held in the name of a listed person or entity is frozen and the disposition is reported to the appropriate agency as required by law.

Our Corporate Policy stipulates that we observe all regulatory requirements in any jurisdiction where we conduct business. We will cooperate with law enforcement agencies to the extent permitted by regulations and our policies and procedures. We do not open any anonymous accounts, nor will we enter into or continue a correspondent banking relationship with a bank incorporated in a jurisdiction that does not have a physical presence and which is not affiliated with a regulated financial group, (shell banks).

We trust the foregoing satisfactorily answers your questions regarding our anti-money laundering and anti-terrorist financing policies and procedures.

Darren Fairbrother
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Chief Anti-Money Laundering Compliance Officer
Vancity Group