

-reporting Canadian financial institution

for the purposes of Part XVIII.

2.2 The T4IB will establish, maintain, document and undertake (and will continue to maintain, document and undertake) the due diligence procedures set out in Part XVIII and Part XIX to identify the account status of Clients as Reportable Accounts and provide such statuses to the T4CB in a timely manner.

3. Representations/Obligations of the T4CB

3.1 The T4CB represents that it is a reporting Canadian financial institution as that term is defined under Part XVIII and Part XIX, in good standing, and will provide confirmation of its status for purposes of Part XVIII and Part XIX to the T4IB, including GIIN where relevant, and immediately notify T4IB of any changes to that status.

3.2 Relying solely on the account status information provided by the T4IB under section 2.2 of this Schedule, the T4CB agrees to carry out reporting as required by Part XVIII and Part XIX requisite information from the T4IB, including information identifying the accounts as Reportable Accounts, and has not received notice from the T4IB in accordance with section 3.3. For greater certainty, the T4IB acknowledges that the T4CB may, at its sole discretion, treat any account for which the T4IB has not provided a status within a timely manner as a Reportable Account.

3.3 Clients as required by Part XVIII or Part XIX may do so by providing written notice of its intent to the T4CB on or before November 1 of the first calendar year to which its undertaking applies. T4IB provides notice to the T4CB terminating its undertaking, which termination notice must be provided on or before November 1 of the year to which the termination applies.

4. Indemnification

4.1 Notwithstanding section 6.10 of this Agreement, the T4IB remains responsible for compliance with requirements set out in Part XVIII and Part XIX with respect to its accounts. Furthermore, the T4IB agrees to indemnify and hold harmless the T4CB from and against any claims, damages, liabilities, losses or expenses (including expenses) to which the T4CB may become subject to (collectively, "Claims") and which are caused by or arise directly or indirectly by reason of (i) errors made by the T4IB in identifying that Client account(s) is/are not a Reportable Account(s); and (ii) omissions made by the T4IB in failing to inform the T4CB whether any of the Client account(s) is/are Reportable Account(s). However, for greater certainty, the T4IB will not be liable for any losses resulting from the failures or errors made by a T4CB, who has accepted, in writing, this Agreement with respect to failure to report Reportable Accounts to CRA, provided the T4IB has complied with its obligations as required by this Schedule.