



New CIBC Chequing Account Offer

Terms and conditions

This offer is governed by Canadian law.

For the purposes of this Offer:

"you" and **"your"** mean any Eligible Client(s)

"we", **"our"** and **"us"** mean Canadian Imperial Bank of Commerce; and

1. Offer

The *New CIBC Chequing Account Offer* (the **"Offer"**) begins on February 4, 2025 at 12:01 a.m. (ET). This Offer consists of a \$450 cash reward (**"Cash Reward"**) for opening and using your first CIBC Smart™ Account or first CIBC Smart™ Plus Account (each an **"Account"**).

2. Eligibility

This Offer is open to residents of Canada who: (i) are age 25 and older (if opening a CIBC Smart Account) or have reached the age of majority (if opening a CIBC Smart Plus Account), (ii) from January 1, 2022 to the time of opening the Account, were not a holder (or joint holder) of a CIBC chequing account as determined by CIBC on the basis of its official records, and (iii) are not CIBC employees or retired CIBC employees. Unless otherwise indicated, this Offer cannot be combined with any other chequing account offer, rebate, reward, or the CIBC Smart™ Start or CIBC Smart™ for Students benefit on the CIBC Smart Account. Individuals who meet the foregoing eligibility requirements and comply with these terms may be referred to as "Eligible Client(s)". For joint Accounts, all joint account holders must be Eligible Clients at the time of opening the Account.

3. Offer Requirements

To qualify for the Offer, you must:

1. Open your first Account; **and**
2. Provide a valid email address for any one of the account holders at the time of opening the Account if one has not already been provided. The email address must remain on file and be valid for at least one (1) year; **and**
3. Within two (2) months after the month you open the Account, set up and execute the following transactions within the Account (each a **"Qualifying Action"**):
 - i) one (1) or more **recurring direct deposit(s)** in a minimum aggregate amount of \$500 per month from your employer, the government or your pension into the Account (see Appendix "A" for examples). The direct deposit(s) must recur either weekly, biweekly, monthly or twice per month, and remain in place for at least one (1) year after the month that the Account was opened; **and**
 - ii) one (1) of the following three (3) Qualifying Actions from the Account:
 - a) two (2) separate **recurring pre-authorized debits** to be withdrawn within the same calendar month. The pre-authorized debits must recur either weekly, biweekly, monthly or twice per month, and remain in place for at least one (1) year after the month that the Account was opened. Examples include: a pre-authorized bill payment to a service provider (i.e. utility bill, gym membership) or pre-authorized payment to a CIBC mortgage or loan; or
 - b) five (5) eligible **Visa* Debit purchases** within the same calendar month (see Eligible Visa Debit Purchases below for eligibility details); or
 - c) two (2) **online bill payments** to a service provider through CIBC Online Banking or the CIBC Mobile Banking App (of at least \$50 each) within the same calendar month. A payment from your Account to a CIBC credit card or personal line of credit does not qualify as a bill payment.

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“Eligible Visa Debit Purchases” are purchases made with your CIBC Advantage Debit Card® from your Account online, in-app, by phone or by mail order at participating retailers that accept Visa* Debit, as well as in-store in the U.S. and internationally where Visa is accepted. Point of sale purchases made in Canada and “Cash Like Transactions” are not considered to be an Eligible Visa Debit purchase; a “Cash-Like Transaction” refers to a transaction involving the purchase of items directly convertible into cash, such as casino gambling chips. Purchase date will be the date the transaction is posted to your Account.

We reserve the right to determine if a transaction is considered a Qualifying Action. See **Offer fulfillment and conditions** for consequences if recurring Qualifying Actions are cancelled.

Example timeline of how the offer works

	If you plan to open your new account in the month of February	You will need to complete the following Qualifying Actions	The Cash Reward will be paid out no later than
To qualify for the Cash Reward	Open your first CIBC Smart Account or CIBC Smart Plus Account by February 28	Complete Qualifying Actions by April 30 (two months after the month of opening the Account)	September 30, 2025

4. Offer limits

Limit of one (1) Cash Reward per Eligible Client. For joint accounts, only one (1) Cash Reward is available per Account.

5. Offer fulfillment and conditions

If you qualify to receive the Cash Reward, it will be credited directly to the Account that completed the Qualifying Action. Payment of the Cash Reward will be made within seven (7) months after the month that you have opened the Account.

If multiple Accounts are opened on the same day, CIBC reserves the right to credit the Cash Reward to any qualifying Account. The Cash Reward must be accepted as provided and is not transferable or assignable. No Cash Reward substitutions will be permitted.

If you do not receive the Cash Reward, you have until nine (9) months after the month that the Account was opened to tell us that the Cash Reward was not received. If you do not tell us by this time, you will be deemed to have forfeited your right to the Cash Reward and to have not qualified for the Offer.

If you downgrade, convert or close your Account, or cancel any recurring Qualifying Actions at any time before one (1) year after the month that the Account was opened, we reserve the right to disqualify you from receiving the Cash Reward or if the Cash Reward has been paid, we reserve the right to withdraw from your Account, or any of your accounts with CIBC, the value of the Cash Reward even if this places you into overdraft. If you do not have a CIBC bank account with us at that time, we may send you an invoice for the value of the Cash Reward, which you agree to pay within 30 days of its postmark date.

General terms and conditions

This Offer is subject to all applicable federal, provincial and municipal laws. The decisions we make with respect to all aspects of this Offer are final and binding on all clients without right of appeal, including, without limitation, any decisions regarding the eligibility of any person. By participating in this Offer, you are agreeing to be bound by these terms.

We reserve the right, in our sole and absolute discretion, to end, cancel, change or suspend this Offer, or to change these terms, at any time, for any reason without notice. We reserve the right, in our sole and absolute discretion, to disqualify any person we find or believe (using any evidence or other information made available to or otherwise discovered by us) to be manipulating or otherwise abusing the process, fairness, integrity or operation of the Offer. Please monitor [cibc.com](https://www.cibc.com) for information regarding any updates to these terms. Except as modified, the terms and conditions relating to existing products/services will remain in full force and effect.

By participating in this Offer you agree to CIBC collecting, using, disclosing and sharing your personal information to administer this Offer. CIBC may share this information with third parties who may be outside of your province or Canada.

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For more information, please review the [CIBC Canada Client Privacy Policy](#). Our Privacy Policy tells you more about your privacy rights and choices. Participants, including eligible clients, who do not wish to provide their email address will not be eligible for the Offer, but will still be able to open an Account. Eligible clients who have received the Offer may unsubscribe from receiving marketing related email by clicking on the “Unsubscribe” button within the email.

In the event of any discrepancy or inconsistency between these terms and conditions and disclosures or other statements contained in any Offer-related materials, including, but not limited to point of sale, television, print or online advertising, these terms and conditions shall prevail, govern and control to the fullest extent permitted by law. In the event of any discrepancy or inconsistency between the English and French version of these terms, the terms and conditions of the English version shall prevail, govern and control to the fullest extent permitted by law.

Appendix A: Direct deposit types for this Offer

A recurring direct deposit is when money is automatically deposited directly into your bank account at regular intervals. You will need to provide the person paying you (such as your employer) with your bank account information in order for them to deposit the funds directly into your account. Payment using the *Interac* e-Transfer® service is not considered a direct deposit.

Table of eligible deposits categorized under the Canadian Payment Association code as “payroll”

CPA code	CPA type description	CPA code	CPA type description
200	Payroll Deposit	312	War Veterans Allowance
201	Special Payroll	313	Veterans Affairs Canada (VAC)
202	Vacation Payroll	315	Public Service Superannuation
203	Overtime Payroll	316	Canadian Forces Superannuation
204	Advance Payroll	318	Employment Insurance (EI)
205	Commission Payroll	322	External Affairs
206	Bonus Payroll	400	Rent/Leases
207	Adjustment Payroll	401	Residential Rent/Leases
230	Pension	403	Equipment Rent/Leases
231	Federal Pension	430	Bill Payment
232	Provincial Pension	450	Misc Payments
233	Private Pension	600	Provincial Payment
240	Annuity	601	Family Support Plan
272	Retirement Income Fund	603	Income Security Benefits
274	Registered Disability Sav Pln	604	Provincial Family Benefits
300	Federal Payment	605	Fed-Prov/Terr
308	Canada Child Benefit	606	Workers' Compensation Board
309	GST	607	Employment Assistance
310	Canada Pension Plan (CPP)	611	Disability Payment
311	Old Age Security	612	Quebec Parental Insurance

We reserve the right to determine if a direct deposit type qualifies for the Offer. Please visit your local banking centre if you have any questions about what types of direct deposits qualify for this Offer.