

# Appendix:

# Product and Service Migration Guide – Maxium Financial



This guide explains how your financing products will migrate from CWB Maxium Financial to National Bank and what this means for your current agreements. It provides important details about your transition. If you have any questions, please refer to [welcome.nbc.ca](https://welcome.nbc.ca) or contact your Relationship Manager and we'll be happy to help. We're committed to making your migration experience as smooth as possible while maintaining the service you have come to trust.

## 1. Privacy

As a result of National Bank's acquisition of CWB, certain personal information, including the contact information of your organization's authorized representatives, is now held by National Bank and its subsidiaries, as applicable. National Bank may use this information to send updates, promotional offers and other communications relevant to your organization or its representatives. National Bank is committed to protecting personal information and will handle it in accordance with its Privacy Policy, which can be found at [nbc.ca/privacy-policy](https://nbc.ca/privacy-policy).

## 2. Complaint Settlement

We are committed to addressing any dissatisfaction you may experience. Our three-step complaint resolution process ensures that your concerns are heard and handled promptly. For full details on the process, please refer to our **Complaint Settlement** document at [welcome.nbc.ca/business/legal-documents](https://welcome.nbc.ca/business/legal-documents).

You can also obtain more information by:

- › Contacting your **Relationship Manager**
- › Visiting any **National Bank branch**
- › Calling our toll-free number: **1-888-835-6281**

**Step 1:** Submit a complaint to the appropriate sector by contacting your Relationship Manager or visiting a National Bank branch.

**Step 2:** You can request a review of your complaint by National Bank's Client Complaint Appeal Office at [complaintappeal@nbc.ca](mailto:complaintappeal@nbc.ca).

**Step 3:** If you are not satisfied with the resolution, you may escalate your complaint to the Ombudsman (please see details below).

## Financial Consumer Agency of Canada (FCAC)

The Financial Consumer Agency of Canada supervises all federally regulated financial institutions, which includes banks (financial institutions), for compliance with federal consumer protection laws.

Financial institutions are legally required to have a complaint-handling process in place.

If you have a problem with a financial product or service, you may file a complaint with the responsible financial institution directly.

If you are not satisfied with how your complaint has been handled or 56 days has passed since you made your complaint, you can escalate the complaint to the following External Complaints Body:

### Ombudsman for Banking Services and Investments

20 Queen Street West, Suite 2400, PO Box 8  
Toronto, ON M5H 3R3

**Toll-free telephone:** 1-888-451-4519

**Website:** [obsi.ca](http://obsi.ca)

**Email:** [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)

If you want to know your rights or need information about the complaint-handling process of a financial institution, you may contact FCAC by online form, mail or telephone. FCAC uses information from consumer enquiries to support its mandate.

**Website:** [canada.ca/fcac](http://canada.ca/fcac)

**Online form:** [canada.ca/en/financial-consumer-agency/corporate/contact-us](http://canada.ca/en/financial-consumer-agency/corporate/contact-us)

### Phone:

For service in English: 1-866-461-FCAC (3222)

For service in French: 1-866-461-ACFC (2232)

For calls from outside Canada: 1-613-960-4666

**Teletypewriter (TTY):** 1-866-914-6097 or 1-613-947-7771

**Video Relay Service:** FCAC welcomes Video Relay Service (VRS) calls. You do not need to authorize the relay service operator to communicate with FCAC.

Visit [srvcanadavrs.ca/en](http://srvcanadavrs.ca/en) to learn more.

### Mailing address:

Financial Consumer Agency of Canada  
427 Laurier Avenue West, 5th Floor  
Ottawa, ON K1R 7Y2

## 3. Codes and Commitments

We have adhered to a series of voluntary codes and made public commitments designed to strengthen consumer protection and promote fair practices. By adopting these codes, we demonstrate our commitment to ethical conduct, clear communication and enhanced customer trust.

For more information, please refer to Codes and commitments | National Bank at [nbc.ca/about-us/governance/policies-codes-commitments](http://nbc.ca/about-us/governance/policies-codes-commitments).

## 4. Lending

The below outlines the most important changes that will impact your current lending products, as well as provides information about products offered by National Bank. These updates include some new features that you should be informed about.

Some floating interest rate benchmarks will be phased out and substituted with the relevant National Bank reference rates, as detailed below:

- › CWB prime rate will transition to the National Bank prime rate.
- › CWB US base rate will transition to the National Bank US base rate.
- › CWB US prime rate will transition to the National Bank US prime rate.

After the migration, rates will no longer be available at [cwbank.com/prime-rates](http://cwbank.com/prime-rates). You can find National Bank rates at [nbc.ca/rates](http://nbc.ca/rates).

National Bank has a variety of lending products to serve your short- and long-term business needs. These range from day-to-day operating credit to term loans to government guaranteed lending. Our services can support you from start up, growth and business transfer through to business maturity.

	CWB Maxium Financial product	National Bank product
<b>1. Operating credit</b>	Operating Line of Credit   Revolving Credit	Revolving Term Credit (CAD) Or Revolving Credit (CAD, USD)
<b>2. Term credit</b>	Fixed and Variable Rate Term Loan (including CORRA and SOFR rates)	Fixed and Variable Term Loan (CAD) Or Reducing Term (CAD, USD)
	Interim/Bridge Financing (for Progressive Disbursement)	Demand Loan (CAD) Or Operating/Convert to Term (CAD)
	Mortgage	Fixed Term Loan (CAD) Or Reducing Term (CAD, USD)  <i>Note National Bank uses its term loan products for issuing commercial mortgages to clients. Your CWB Maxium Financial mortgage will be migrated to a National Bank term loan and configured to retain the specifications of your current CWB Maxium Financial mortgage. This includes collateral details, payments, amortization schedules, etc.</i>

National Bank substitutes may present features that differ from those of CWB Maxium Financial's solutions. Please refer to the following detailed tables for more information.

#### 4.1 Operating Credit

For more information on National Bank's operating credit products, please refer to the table below or contact your Relationship Manager.

National Bank product	Product description	Details
<b>Revolving Term Credit (CAD)</b>  This product is offered to our general commercial clients.	Revolving Term Credit allows you to finance your operations by requesting cash advances.	<ul style="list-style-type: none"> <li>› Revolving Term Credit is available in CAD.</li> <li>› Variable interest rate is calculated daily on the utilized portion of the facility on a 365-day basis and is charged monthly.</li> <li>› Disbursements and repayments (other than monthly payments of interest) shall be made or collected in multiples as per your credit agreement.</li> <li>› Interest is automatically collected monthly from the current account. Payments are processed on weekdays. If a payment is due on a weekend, it will be charged on the next business day, but the interest will be calculated as if it were charged on the original due date.</li> <li>› Transactions are rounded to the nearest dollar.</li> <li>› The availability of funds (borrowing base) is based on the lesser of (1) the amount of your authorized credit or (2) the amount of the report provided on receivables or inventory based on the frequency negotiated in your lending agreement (i.e., monthly, quarterly or annually). If you are not required to provide reports, the availability of funds in your line of credit will correspond to the amount of your authorized credit.</li> <li>› Financial statement: Your business is required to provide your financial statements within 90 days of your fiscal year end. Timely reporting helps confirm your financing needs and avoid disruptions to your credit services.</li> </ul>

National Bank product	Product description	Details
<p><b>Revolving Credit (CAD, USD)</b></p> <p>This product is offered in syndicated transactions, club deals and credit facility with CORRA or SOFR rates.</p>	<p>A revolving credit allows you to finance your operations by requesting cash advances.</p>	<ul style="list-style-type: none"> <li>› Revolving credit is available in CAD or USD.</li> <li>› Variable interest rate is calculated daily on the utilized portion of the facility and is charged monthly.</li> <li>› Interest calculation will be as per your credit agreement.</li> <li>› Disbursements and repayments (other than monthly payments of interest) shall be made or collected in multiples as per your credit agreement.</li> <li>› Interest is automatically collected monthly from the current account. Payments are processed on weekdays. If a payment is due on a weekend, it will be charged on the next business day, but the interest will be calculated as if it were charged on the original due date.</li> <li>› The availability of funds (borrowing base) is based on the lesser of (1) the amount of your authorized credit or (2) the amount of the report provided on receivables or inventory based on the frequency negotiated in your lending agreement (i.e., monthly, quarterly or annually). If you are not required to provide reports, the availability of funds in your line of credit will correspond to the amount of your authorized credit.</li> <li>› Financial statement: Your business is required to provide your financial statements within 90 days of your fiscal year end. Timely reporting helps confirm your financing needs and avoid disruptions to your credit services.</li> </ul>

#### 4.2 Term Credit

National Bank offers a variety of payment frequencies to suit your business needs. Our standard frequencies are weekly, bi-weekly, monthly or quarterly. Should your current payment frequency not match perfectly, we will do our very best to find an equivalent payment frequency.

For more information on National Bank's term credit products, please refer to the table below or contact your Relationship Manager.

National Bank product	Product description	Details
<p><b>Term Loan (CAD)</b></p> <p>This product is offered to our general commercial clients.</p>	<p>Term loans provide medium- or long-term financing to acquire assets, are generally granted for periods of one year or more and are usually repayable in regular installments spread out over the term of the loan.</p> <ul style="list-style-type: none"> <li>› If you currently have a CWB Maxium Financial Fixed or Variable Rate term loan, a National Bank term loan will be available to you once the migration is complete.</li> <li>› If you currently have a CWB Maxium Financial Fixed Rate Business Mortgage, a National Bank term loan will be available to you once the migration is complete.</li> </ul>	<ul style="list-style-type: none"> <li>› Term loans can be offered in CAD.</li> <li>› Payments are processed on weekdays. If a payment is due on a weekend, the payment will be charged on the next business day, but the interest will be calculated as if it were charged on the original due date.</li> <li>› Interest calculation is based on: <ul style="list-style-type: none"> <li>– 365 days for capital-plus-interest and interest-only.</li> <li>– Usually, 365.25 days for blended payments.</li> </ul> </li> <li>› Financial statement: Your business is required to provide your financial statements within 90 days of your fiscal year end. Timely reporting helps confirm your financing needs and avoid disruptions to your credit services.</li> </ul>

<p><b>Reducing Term Loan (CAD, USD)</b></p> <p>This product is offered in syndicated transactions, club deals and with CORRA and/or SOFR rates.</p>	<p>Reducing term loans provide medium- or long-term financing to acquire assets, are generally granted for periods of one year or more and are usually repayable in regular installments spread out over the term of the loan.</p> <ul style="list-style-type: none"> <li>› If you currently have a CWB Maxium Financial Fixed or Variable Rate term loan, a National Bank reducing term loan will be available to you once the migration is complete.</li> <li>› If you currently have a CWB Maxium Financial Fixed Rate Business Mortgage, a National Bank reducing term loan will be available to you once the migration is complete.</li> </ul>	<ul style="list-style-type: none"> <li>› Reducing term loans can be offered in CAD or USD.</li> <li>› Payments are processed on weekdays. If a payment is due on a weekend, the payment will be charged on the next business day, but the interest will be calculated as if it were charged on the original due date.</li> <li>› Interest calculation will be as per your credit agreement.</li> <li>› Financial statement: Your business is required to provide your financial statements within 90 days of your fiscal year end. Timely reporting helps confirm your financing needs and avoid disruptions to your credit services.</li> </ul>
<p><b>Demand Loan (CAD)</b></p> <p>This product is offered to our general commercial clients.</p>	<p>Demand loans provide short-term financing during the progressive disbursement period. The disbursement period is usually less than 12 months and has interest-only payments.</p>	<ul style="list-style-type: none"> <li>› Demand loans are available in CAD.</li> <li>› Variable interest rate is calculated daily on the utilized portion of the facility on a 365-day basis and is charged monthly.</li> <li>› Disbursements and repayments (other than monthly payments of interest) shall be made according to your credit agreement.</li> <li>› Interest is automatically collected monthly from the current account. Payments are processed on weekdays. If a payment is due on a weekend, it will be charged on the next business day, but the interest will be calculated as if it were charged on the original due date.</li> <li>› Financial statement: Your business is required to provide your financial statements within 90 days of your fiscal year end. Timely reporting helps confirm your financing needs and avoid disruptions to your credit services.</li> </ul>
<p><b>Operating/Convert to Term (CAD)</b></p> <p>This product is offered in syndicated transactions, club deals and with CORRA and/or SOFR rates.</p>	<p>Operating/Convert to Term provide short-term financing during the progressive disbursement period. The disbursement period is usually less than 12 months and has interest-only payments.</p>	<ul style="list-style-type: none"> <li>› Operating/Convert to Term are available in CAD.</li> <li>› Variable interest rate is calculated daily on the utilized portion of the facility on a 365-day basis and is charged monthly.</li> <li>› Disbursements and repayments (other than monthly payments of interest) shall be made according to your credit agreement disbursement conditions.</li> <li>› Interest is automatically collected monthly from the current account. Payments are processed on weekdays. If a payment is due on a weekend, it will be charged on the next business day, but the interest will be calculated as if it were charged on the original due date.</li> <li>› Financial statement: Your business is required to provide your financial statements within 90 days of your fiscal year end. Timely reporting helps confirm your financing needs and avoid disruptions to your credit services.</li> </ul>

Ce document est disponible en français. Vous pouvez en demander un exemplaire et changer votre langue de préférence en appelant le Centre d'expérience client de la Banque Nationale<sup>MD</sup> au **1 844 394-4494**.

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