

## Sending an Electronic Funds Transfer (EFT) Member Form

BVCU is required by law to gather specific information to send or receive an Electronic Funds Transfer (EFT) and comply with anti-money laundering and antiterrorist financing laws and regulations, **please complete this form in full.**

### IMPORTANT FORM INFORMATION

- Any section not completed in full or inaccurate may result in the rejection of the EFT and could incur additional fees

### Section 1. EFT Transaction Information

\*Mandatory Field

Date to Send EFT *	
Amount and Currency of EFT *	
BVCU Branch Location *	
Detailed Reason for Transfer *	

\*Must be as detailed as possible

### Section 2. Beneficiary / Recipient Information

Information pertaining to your intended recipient of EFT transaction.

- Account Number, Name, and address must be an **exact match**

Any form fields **NOT indicated by an astrix \*** are reasonable efforts / reasonable measures.

- Reasonable Efforts / Measures means if you're unable to provide any of the remaining information **NOT indicated by an astrix \***, you are required to specify why you're unable to provide it. **Please DO NOT leave fields blank.**

\*Mandatory Field

Beneficiary's Full Legal Name *			
Beneficiary's Account Number *			
Beneficiary's Physical Civic Address *	Street:		
	Town/City:	Province:	
	Country:	Postal Code:	
Beneficiary's Phone Number			
Beneficiary's Country of Residence *			
Beneficiary's Email Address			

If the Beneficiary Recipient is a **PERSON** please include the additional person verification information below:

Beneficiary's Date of Birth	
-----------------------------	--



Beneficiary's Occupation *	*Must be detailed & specific
Beneficiary's Employer	

If the Beneficiary Recipient is a **BUSINESS** please include the additional business verification information below:

Primary Nature of Business/Industry *		
Name of the Signing Officer(s) on the Sender's Business Account		
Business Account Signer One		
Business Account Signer Two		
Business Account Signer Three		
Registration and/or Incorporation Number(s)		
Jurisdiction of Issuance Country		Issuance Prov./State

<b>If the EFT is being sent to MEXICO</b>	
Beneficiary Type and Tax ID *	

### Section 3. Financial Institution Information

\*Mandatory Field

Financial Institution Name *			
Financial Institution Physical Civic Address *	Street:		
	Town/City:	Province:	
	Country:	Postal Code:	

If the EFT is being sent to a **Canadian** Financial Institution

Route & Transit Numbers *	
---------------------------	--

If the EFT is being sent to an **International** Financial Institution

SWIFT/BIC/ABA Code *	
----------------------	--

### Section 4. Intermediary Bank Information

The **RECIPIENT BANK** will provide this to the beneficiary when the currency being sent is foreign to the receiving country.

\*Mandatory Field

Intermediary Bank Name *			
Intermediary Bank Physical Civic Address *	Street:		
	Town/City:	Province:	
	Country:	Postal Code:	
SWIFT/BIC/ABA Code *			



**Section 5. Sender Information** – This is for **your** BVCU Member Information

Account Number, Name, and Address must be an **exact match**. Please **DO NOT** leave blank.

\*Mandatory Field

Your Full Legal Name(s) *			
Your BVCU Account Number *			
Your Physical Civic Address *	Street:		
	Town/City:	Province:	
	Country:	Postal Code:	
Your Phone Number *			
Your Primary Country of Residence *			
Your Email Address *			
Your Date of Birth *			
Your Occupation *	*Must be detailed & specific		
Your Employer *			

If the Sender (BVCU Member) is also a **BUSINESS** please include the additional business information below:

Primary Nature of Business/Industry *	
---------------------------------------	--

\* Name of the Signing Officer(s) on the BVCU Sender's Business Account \*

Business Account Signer One			
Business Account Signer Two			
Business Account Signer Three			
Registration and/or Incorporation Number(s) *			
Jurisdiction of Issuance Country *		Prov./State *	



### Why does BVCU need so much information?

Depending on where the EFT is going, it must pass through many systems, each with its own set of rules. EFTs must also comply with anti-money laundering and anti-terrorist financing laws and regulations. When you send or receive a EFT payment through BVCU, it must include certain information to satisfy our internal compliance requirements. This includes regulatory requirements under anti-money laundering and antiterrorist financing laws and regulations that are applicable to all Canadian financial institutions. Financial institutions are subject to regulations that require them to verify the identity of senders and recipients of EFT transfers. Date of birth, along with other personal information, can be used to verify the sender's identity and ensure the transfer is legitimate, preventing fraud. In some cases, the recipient's date of birth may also be required for the same reasons, especially if they are receiving a large amount of money.

To protect you and our credit union, we need all EFTs to have complete and accurate information about the person you are sending or receiving funds to or from. You can help by giving us (or the sender) all the information that is needed to process the EFT. If the information is accurate and complete, the EFT is more likely to pass through the system quickly. **Where information is missing or incorrect, additional fees may be charged to you or deducted from the principal amount of the EFT payment.**

### What is a physical civic address?

BVCU is required by law to know your physical address. It's all part of Canada's efforts to detect and prevent money laundering. A physical address is the actual location of a home or business, In Canada, it must include a house or building number, street name or number, town or city, province, and postal code.

- If your mail is delivered to a post office box or other locations, then your mailing address is not your physical address.
- If you live on a range road, you must also include your township or block number.
- If your physical address is outside of Canada, it must include the local equivalent of a Canadian address.

### Authorization

**By signing below, I/we hereby acknowledge as follows:**

**(a)** Bow Valley Credit Union (BVCU) shall be responsible only for performing the funds transfer services described herein and shall be liable only for its gross negligence or willful misconduct in performing these services. BVCU is not required to seek clarification from anyone regarding ambiguous instructions or incomplete or inaccurate information.

**(b)** BVCU shall not be liable for acts or omissions based upon your instructions (or its reliance upon any information or data provided by you), or for acts or omissions by you or any other person (including, without limitation, any funds transfer system, any beneficiary's bank, or any beneficiary, none of which shall be deemed BVCU's agent). Without limitation, BVCU shall be excused from delaying or failing to act if caused by legal constraint, interruption of transmission or communications facilities, equipment failure, war, government actions, riot, telecommunications interruption or power supply failure, unavailability of or interruption or delay in third party systems, third party networks or services, failure of third party software or a failure or malfunction of third party equipment which could not be reasonably foreseen, emergency conditions, strikes, holiday observances in any country or other circumstances beyond BVCU's control. In addition, BVCU shall be excused from delaying or failing to execute a transfer if it would result in BVCU violating any applicable law or any rule or regulation of Credit Union Central Alberta Limited (or its affiliates) or any governmental regulatory authorities. In no event shall BVCU be liable for any consequential, special, punitive, or indirect losses or damages incurred relating to the foregoing services including, without limitation, subsequent wrongful dishonour resulting from the BVCU's acts or omissions.

**(c)** That I/we shall be liable to BVCU for and shall indemnify and hold BVCU harmless from any and all claims, causes of action, damages, expenses (including reasonable attorney's fees and other legal expenses), foreign institution fees, EFT transfer costs, liabilities and other losses which do not arise from the gross negligence or willful misconduct of BVCU including, without limitation, those resulting from: (i) the return of a EFT transfer by any financial institution; (ii) the reliance by BVCU upon any instructions, information or data provided by you; (iii) BVCU's debiting or crediting of the account of any person as requested by you; and (iv) the failure to act or the delay by any financial institution other than BVCU.

BVCU Member's Name (please print)

---

Member Signature

Date

BVCU Member's Name (please print)

---

Member Signature

Date



This form is provided as a Member Experience Service to alert you of the potential risks of falling for a scam.

Fraudsters and con artists often trick their victims into wiring or withdrawing large sums of money or purchasing drafts/money orders under false pretenses. Scammers will try many ways to contact you, including but not limited to: phone, mail, email, text message and computer pop-ups. If someone is asking you for funds for **any reason**, take a minute to ensure it is reasonable:

- Why do they need this EFT transfer and what are you receiving for it?
- Did this person seek you out or did you look for them?
- Are they using your emotions to get you to agree to send the EFT?
- Are they adding unnecessary pressure to the transaction (including limited time offer/deal)?
- Are you being asked to alter or provide a statement that does not align with the real reason behind the EFT transfer request?

#### **Below are some common fraud schemes and swindles:**

**Lottery scam:** Fraudsters contact victims to inform them they have won a large prize. Funds are required to be sent in the form of EFT, cash, draft, or money order to cover expenses such as shipping, taxes, insurance or currency exchange. Legitimate Prize Winners would not be expected to pay for any of these expenses.

**Emergency scam:** Fraudsters prey on your fear of a loved one being hurt or in trouble. Scammers claim to be someone you know and tell you they need money immediately. Scenarios they may use include needing bail money, being in an accident, trouble returning home from a foreign country.

**Tech support scam:** You have received a computer pop-up or message stating there was a problem with your computer or account. Fraudsters will request remote access into your device and process a large return/refund in "error", which requires you to send back a large payment. Never give remote access to your device and confirm with your bank the source of any incoming deposits. Be wary of any requests to send back an overpayment (cash, EFT, bitcoin ATM etc.)

**Bank Investigator scam:** Con artists sometimes pose as Credit Union or Law Enforcement Officials. They ask their victims to send a EFT or withdraw cash to help with their "investigation". No legitimate Law Enforcement Official or Credit Union employee will make such a request.

**Advance fee scam:** Some swindlers pose as home repair contractors or legitimate salesman. They convince their victims that they need a particular service or product and ask for a large EFT or cash down payment or deposit in advance. Make sure you are dealing with a legitimate company before making any payment.

**Recovery scam:** Using lists of previous victims, fraudsters offer to recover funds lost to various con artists in the past. These fraudsters pretend to represent organizations with fictitious but very official sounding names. If you have been asked to pay a fee in advance which is usually based on a percentage of your expected recovery, it is likely you are being victimized AGAIN!

**Romance scam:** A romance scam is a type of confidence scheme where a scammer gains a victim's trust and affection to steal money or personal information. Scammers often use dating apps and social media to target victims. Fraudsters will research potential victims on social media and dating sites, create fake identities and profiles to gain the victim's trust, manipulate victims into sending money, giving personal information, or investing money, and will even use the victim's personal information and money to commit identity theft and financial fraud.

**Investment Scam:** An investment fraud is any solicitation for investments into false or deceptive investment opportunities. These opportunities falsely promise higher-than-normal returns. However, investors lose most or all their money.

Professional fraudsters **can be very convincing** when operating these and similar scams and swindles; this is not an extensive list, and scammers will always be creative. It is important to stay educated around these matters. **If after reading this warning, you believe you may be the victim of fraud, you should notify the police immediately.**

#### **Resource Links**

Office of Consumer Affairs - <https://ised-isde.canada.ca/site/office-consumer-affairs/en>

Competition Bureau Canada - <https://competition-bureau.canada.ca/en/fraud-and-scams>

Identity Theft, Spam & Fraud - <https://ised-isde.canada.ca/site/office-consumer-affairs/en/identity-theft-spam-and-fraud>

What is you're a Victim? Canadian Anti-Fraud Centre - <https://antifraudcentre-centreantifraude.ca/scams-fraudes/victim-victime-eng.htm>

The Little Black Book of Scams 2nd edition - <https://competition-bureau.canada.ca/en/little-black-book-scams-2nd-edition>

Canadian Anti-Fraud Centre - <https://www.antifraudcentre-centreantifraude.ca>