PAYMENTS CANADA

RULE A5

CREDITS TO ACCOUNTS OF DECEASED CUSTOMERS

2024 CANADIAN PAYMENTS ASSOCIATION

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IMPLEMENTED

May 1996

AMENDMENTS PRE-NOVEMBER 2003

1. Amendments to accommodate the ACSS clean-up exercise, approved by the Board September 26, 2024, effective November 25, 2024.

Introduction

1. This Rule outlines the procedures relating to credits for deposit to the account of a deceased customer.

Scope

2. This Rule applies to both paper and electronic credit Items.

Notice of Death

3. The notice of death must be deemed to have been received when a Branch has caused any account record(s) of a deceased person at that Branch to bear or carry a notation or message to the effect that the person is deceased.

Action after Notice

4. Each Payment Item received in favour of any deceased person, after notice of death has been received pursuant to section 3, must be returned.

Joint Accounts

5. Each Payment Item received in favour of a living person having a joint account with a deceased person must be accepted, even though the other account owner of the joint account is deceased.