



## Annual Report:

### Code of Conduct for the Delivery of Banking Services to Seniors

#### Reporting Year: 2025

This report describes Bridgewater Bank's ("the Bank's") commitment to complying with the Code of Conduct for the Delivery of Banking Services to Seniors (the Code or Seniors Code) and summarizes the measures the Bank has implemented to meet its obligations under the Code.

#### **Principle 1: Banks will establish and implement appropriate policies, procedures, and processes to support the Code.**

Bridgewater Bank has developed a suite of internal documents to support its commitment to complying with the Code. These materials ensure that relevant policies, procedures, and processes are readily accessible by all employees of the Bank. Hosted on the Bank's internal employee website, these documents are designed to protect and support the interests of seniors and to equip employees with the training and tools needed to provide enhanced assistance to senior customers throughout their relationship with the Bank.

These documents include:

- Code of Conduct for the Delivery of Banking Services to Seniors
- A dedicated Code of Conduct for the Delivery of Banking Services to Seniors procedure
- Regulatory Compliance Management, Monitoring and Controls
- Regulatory, Compliance and External Reporting
- Complaint Escalation procedure
- Suspicious Transactions escalation and reporting procedure
- Independent Legal Advice
- Power of Attorney and Joint Deposit Accounts Information
- Fraud Management procedures, including detection and escalation of suspected financial abuse

The Bank does not enter into any third-party arrangements with representatives, agents, or other intermediaries ("representatives") to sell its products or provide services, unless the agreement allows the Bank to meet all obligations relating to representatives under this Code, as appropriate.

Training for the Seniors Code is delivered as part of the Compliance 104 - Consumer Protection training package, as outlined under Principle 3 below.

The Bank has designated individuals who can assist employees by providing information on topics relating to the Seniors Code, the Bank's complaint escalation procedure, fraud prevention and suspicious transactions escalation procedures, recognizing and responding to potential financial abuse involving seniors, and the Canadian Banking Association's (CBA's) Commitment on Powers of Attorney and Joint Deposit Accounts, as outlined under Principle 4 below.

Additionally, these procedures outline circumstances in which seniors may need additional assistance in their banking activities and set out steps for identifying and escalating suspected financial abuse and fraud, as outlined under Principle 5 below.

#### **Principle 2: Banks will communicate effectively with seniors.**

Bridgewater Bank remains focused on our customers like they are family – we are here to help. The Bank is committed to ensuring that employees and representatives are aware of the Bank's accessibility options and communications specifically designed for seniors.



Bridgewater Bank has developed an easily accessible webpage specifically designed for seniors. This webpage includes information that may be relevant to seniors. It includes information available in the consolidated brochure but also includes additional links. This webpage on the Bank's website is located at: <https://bridgewaterbank.ca/seniors/>



The website also has built in accessibility features that allow customers to edit the website to best suit their needs, by clicking the accessibility icon (pictured left). Click the accessibility icon in this document or the icon located in the bottom right-hand corner on the Bank's website to access information about accessibility features.

The Bank's brochure titled **Information for Older Canadians**, is available online. This brochure outlines key details about Powers of Attorney, joint deposit accounts, the different forms of seniors abuse and how to prevent them, as well as accessibility services and options.

The brochure on the Bank's website is located here: <https://bridgewaterbank.ca/wp-content/uploads/2020/12/Information-for-older-Canadians.pdf>

Accessible documents are available upon request. An accessible or alternate format of a document presents information in a way that removes potential barriers to reading and understanding information; examples include large font for individuals with vision impairments and accessible PDFs that support read-aloud functionality. Customers will receive their requested documents within 10-12 business days.

### **Principle 3: Banks will provide appropriate training to their employees and representatives who serve seniors.**

The Bank launched the Consumer Protection training in November 2021 for its employees. This training is part of onboarding, and all new Bank employees must complete this training course within six weeks of their start date. Refresher training is delivered on an annual basis to employees in customer facing roles (or sooner if there are significant changes in the process or training). Employees in supporting or non-customer facing roles will receive refresher training every two years. The Consumer Protection training includes a section on the Code of Conduct for the Delivery of Banking Services to Seniors.

This section of training includes information on the following subjects:

- Compliance with the Code (Seven Principles).
- Communicating with seniors.
- Fraud and financial abuse and signs to look for when dealing with seniors.
- Fraud and examples of scams that target seniors.
- The CBA's Commitment on Powers of Attorney and Joint Deposit Accounts.
- Available employee resources that can assist them while helping seniors.
- Complaint escalation processes and how to support seniors.

The training material is reviewed at least annually, together with appropriate subject matter experts and updated with relevant information accordingly.

### **Principle 4: Banks will make appropriate resources available to client-facing employees and representatives to help them understand matters relevant to seniors' banking needs.**

Information is readily available on the Bank's internal employee resources site under the Seniors Code section. Employees can access materials related to the Code, as well as resources designed to support senior customers and their caregivers. This section is updated regularly with new and relevant content. When updates are made, they are highlighted in the weekly bulletin that is emailed to all employees.

Internal resources include:

- Information about the Seniors Code and why it matters
- Information for Older Canadians (pamphlet)
- Link to the external Bridgewater Bank seniors web page Information about Powers of Attorney and joint deposit accounts



- Link to learn about the Government of Canada services provided to seniors
- Guidance, support, and training references
- Links to help customers if they believe they have a victim of fraud.
- Links to help Canadian seniors manage and reduce their debt.
- About Your Money Seniors - a free financial education seminar program for Canadian seniors from CBA.

We have dedicated resources and procedures to support our employees providing additional information about topics such as bank resources related to seniors, financial abuse, fraud and scams, fraud management, incapacity, powers of attorney, and joint deposit accounts.

Additionally, Bridgewater Bank has a Seniors Champion, our Manager, Customer Experience Centre and Direct Sales. The Seniors Champion role has been created to promote seniors' interests and raise awareness regarding matters affecting seniors among employees. In addition to the Senior Champion employees can refer to the Manager, Operations as the contact person for assistance and resolution.

The Risk and Controls Department also serves as a key resource for guidance on regulatory and customer-focused areas, including the Seniors Code, the complaints escalation procedure, fraud prevention, enterprise risk practices, and the Canadian Bankers Association's (CBA) Commitment on Powers of Attorney and Joint Deposit Accounts. Through its subject-matter expertise, the department supports employees in understanding applicable requirements and ensuring consistent adherence to the Bank's governance standards.

#### **Principle 5: Banks will endeavor to mitigate potential financial harm to seniors.**

Bridgewater Bank has always worked to protect all customers from financial harm – the Bank protects its family. Ensuring employees are aware of the likelihood of financial harm to a senior due to financial abuse, fraud, or scams, the Bank will continue to mitigate the potential for financial harm, while respecting clients' privacy, security, and autonomy. In addition to the training in Principle 3, information relating to seniors' financial abuse is provided to employees through email updates and internal employee website communication. The Bank also administers its Fraud Awareness training annually for all employees.

For our mortgage product line, the Bank has created procedures for situations that require independent legal advice. These situations may include:

- Indication or suspicion the person providing support may not understand or be capable of understanding.
- Indication the person is not providing support voluntarily and of their own free will.

Any fraud or suspicious activity is escalated through our suspicious transaction reporting process.

Bridgewater Bank is committed to bringing awareness and educating its employees to assist customers in fraud prevention through training, frequent internal communication and support from the Risk and Controls Department. Bridgewater Bank's dedicated Seniors web page is reviewed and updated with the latest identified fraud prevention resources and fraud identification techniques to support customers in protecting themselves from fraud. As part of our ongoing efforts to enhance awareness of seniors fraud prevention, the 2026 focus continues to include researching how advancements in AI are contributing to increasingly realistic cyber-attacks and identifying ways to help seniors stay informed and protected. The Bank continues to research and post new fraud-prevention information for seniors and emphasize practical guidance that helps them recognize today's most convincing scams, including AI-enhanced impersonation calls and messages that mimic family members or trusted institutions. Education focuses on recognizing common red flags, such as urgent demands, secrecy, unusual payment methods like gift cards or cryptocurrency, or links that appear suspicious and encouraging seniors to consult a trusted family member or friend before acting on any request for money or sensitive data.

#### **Principle 6: Banks will take into account market demographics and the needs of seniors when proceeding with branch closures.**

As Bridgewater Bank does not have branches, Principle 6 does not apply.

#### **Principle 7: Banks will publicly disclose the steps they have taken to support the principles set out in the Code.**

The Bank will publicly publish this report on an annual basis before April 30<sup>th</sup> of each year. It can be found here:

<https://bridgewaterbank.ca/regulatory-disclosures/>.