



## CLARIEN BANK DORMANT AND CLOSED ACCOUNTS

### FAQs

April 2024

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## DORMANT ACCOUNTS

### What is a dormant account?

A dormant account is a bank account that has been inactive – having no client initiated deposits, withdrawals or financial transactions – for two or more years. All accounts associated with a CIF that has been Non-CDD compliant for more than 731 days will become dormant. This will affect Saving, Chequing and Time Deposit accounts.

### Can I view my dormant account in iBank?

No. Dormant accounts are not viewable via Clarien iBank.

### How can I reactivate my dormant account?

To reactivate your dormant account, please visit the [Digital Account Maintenance platform](#) available on [clarienbank.com](#). You will need your passport, proof of address and you may need evidence of your source of wealth. If you do not have online access, please complete the [Dormant Account Reactivation Form](#) or call us on 441.296.6969 to speak with a Clarien representative. Please be advised that you may need to provide customer information updates to complete the reactivation process. Account reactivation will take 3 – 5 business days.

### What happens after I submit the Dormant Account Reactivation Form or reactivate online?

Your file will then be reviewed to determine next steps, such as whether your account is still compliant and if any additional documents are required for reactivation. A credit or debit to the account must be performed the same day of reactivation to complete the reactivation process.

### Who can I contact if I have questions about my dormant account?

We're here to help! Please contact us on call us on 441.296.6969 to speak with a Clarien representative.

## CLOSED ACCOUNTS

### How do I know if my account is closed?

Clarien may reach out to advise of account closure. Please contact us on 441.296.6969 to discuss the status of your account.

### Why is my account closed?

An account may be closed for a number of reasons, including by request of the client or by the bank for compliance and regulatory reasons, or breach of the Clarien Bank Terms and Conditions. Please contact us on 441.296.6969 to discuss the specifics of your account.

### Can I re-open a closed account?

No. You will have to open a new account.

**Can I open a new account if I currently have a closed account?**

Yes. All CDD compliance requirements must be met.

**How do I close an account?**

You may also close a sole or joint account online by accessing the [Digital Account Maintenance platform](#), available on [clarienbank.com](http://clarienbank.com). Please note that all accounts must be held in the same names. If you wish to close an account with more than 2 people please visit us at the Point House location in Hamilton.

If you do not have online access, you may close your account as follows:

- Contact us on 441.296.6969 or [servicecenter@clarienbank.com](mailto:servicecenter@clarienbank.com)
- Send a secure message via Clarien iBank
- Contact your Relationship Manager directly