FINANCIAL AND CONSUMER SERVICES COMMISSION OF NEW BRUNSWICK

COMMISSION DES SERVICES FINANCIERS ET DES SERVICES AUX CONSOMMATEURS DU NOUVEAU-BRUNSWICK

BY-LAW N$^{O.}$ 2 – BANKING AFFAIRS

A By-Law relating generally to the banking affairs of the Financial and Consumer Services Commission (the "Commission").

BE IT ENACTED as a By-Law of the Commission as follows:

1. BANKING ARRANGEMENTS

1.1 The banking business of the Commission shall be transacted with such banks, trust companies, *caisses populaires* or credit unions, designated pursuant to subsection 21(1) of the *Financial and Consumer Services Commission Act* ("the Act"), as the Commission may designate, appoint or authorize from time to time by resolution**.**

1.2 All such banking business, or any part thereof, shall be transacted on the Commission's behalf by one or more officers or other persons as the Commission may designate, direct or authorize from time to time by resolution and to the extent therein provided.

2. EXECUTION OF INSTRUMENTS

Except as otherwise required or permitted by the Act or regulations, banking documents requiring execution by the Commission shall be signed on behalf of the Commission by any two of

a) the Chair;

b) the Chief Executive Officer;

c) the Vice President, Corporate Services;

d) the Secretary; and

e) any other person authorized for such purpose by resolution of the Commission.

In addition, the Commission may from time to time direct, by resolution, the manner in which and the person or persons by whom any particular instrument or class of instruments may or shall be signed.

3. BORROWING POWER

The Commission may borrow as permitted by the Act.

4. INVESTMENTS

The Commission may invest money as permitted by the Act.

5. REPEAL AND REPLACE

This By-Law repeals and replaces the previous version of By-Law N$^{o.}$ 2 made effective 5 February 2020.

6. **EFFECTIVE DATE**

This By-Law shall come into force on the 21st day of October 2026.

"original signed by"
Alicia Love
Secretary