



When you make a deposit at TD with a cheque¹, your account is instantly credited the amount of the cheque. You may not be able to access the full amount of the funds from that deposit immediately, as a hold may be placed on some or all of your deposit. The amount is held upon deposit, and the hold period begins the next business day not calendar day. A business day means Monday to Friday unless one of those days is a statutory holiday.

The reason we may place a hold and have a hold funds policy is that a cheque is not the same as cash - it is a promise to pay by one party to another party. The hold funds policy allows TD to verify that the funds are available in the issuers bank account. If the account the cheque is issued from doesn't have enough funds, or if the cheque is fraudulent, the cheque can be returned² and your account will be debited the amount of the deposit.

The length of the hold³ will vary depending on these three factors (See table for more details):

1. Amount
2. Currency
3. The way you deposit the cheque (i.e. Mobile, ATM, Branch)

The first time you receive your TD Canada Trust Access Card, your 'deposit hold limits' are determined by us and shared with you and can be viewed by visiting the TD App. These limits tell you how much funds are available to you when you make a deposit. The limits are based on:

- Credit worthiness
- How long you've banked with TD
- Your existing accounts and activity with us.

When we remove the hold after the hold period, the funds are available to you. A cheque can be returned after the hold period. If the cheque is returned for any reason, we will need to debit your account for the full amount.

The following table highlights how long it may take for you to get access to your funds after you deposit a cheque:

Canadian Dollar Cheques	Ways of Banking	Days Account Opened	Hold Period
Equal to or less than \$1,500	In Branch	Less than 90 days	5 business days
	ATM/Mobile		6 business days
	In Branch	90 days or greater	4 business days
	ATM/Mobile		5 business days
Greater than \$1,500	In Branch	Less than, equal to, or greater than 90 days	5 business days
	ATM/Mobile		6 business days

Non-Canadian Currency	Ways of Banking	Financial Institution	Hold Period
Cheques in Non-Canadian currency drawn on a Canadian financial institution or drawn from a Non-Canadian financial institution	Branch	Cheques issued in U.S. dollars drawn on a Canadian financial institution	5 business days
	Mobile		6 business days
	Branch	Cheques from a U.S. financial institution	15 business days
		Cheques from a financial institution located outside of Canada or U.S.	30 business days

We may make the maximum hold period longer if: (a) we have reasonable grounds to believe there may be illegal or fraudulent activity in relation to the account; (b) if the date on the cheque is more than 6 months prior to the day you deposit it to your account; or (c) if a cheque was drawn on a foreign financial institution and payment from the cheque has not been received by us from the foreign financial institution within the initial maximum hold period.

Glossary

Deposit means funds credited to the account by the accountholder.

Hold means funds that are unavailable for use until verification is complete.

¹ Cheque refers to cheques, drafts, certified cheque, money orders, orders for payment, coupons, promissory notes, or other bills of exchange.

² Additional return reasons may apply and your account may be debited for the deposit.

³ The maximum hold period does not apply to a deposit account of a Small Business Banking customer with authorized credit of less than \$1 million if we have reasonable grounds to believe that there is a material increased credit risk.

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