FREQUENTLY ASKED QUESTIONS: ONLINE AUCTIONS

AT HEFFEL, OUR philosophy for our online auctions is to make the online bidding experience as exciting and dynamic as in our live saleroom auctions. We do not want to re-invent the auction process; we just want to use the Internet as our saleroom. We strongly believe in the power of the Internet to allow access to our sales for collectors and dealers worldwide.

It is important for bidders to be aware that at any time assistance is required, they are welcome to contact us by telephone at 1-888-818-6505 toll free in North America.

Please note that we also accept faxed absentee bids and are pleased to arrange bidding by telephone if you are uncomfortable or unable to bid from your computer.

Q: How do I register for online bidding?

A: You can register using our Online Registration Form or by calling or visiting any of our offices. Once registered you will receive a paddle number for use with your selected password. You are now ready to bid, per our published *Terms and Conditions for Using heffel.com* on the current and future online sales.

Q: What are the auction sale dates?

A: Online auctions run from the first Thursday to the last Thursday of the month unless otherwise noted. Closing times are listed online for each session.

Q: What are the bidding increments?

A: Bidding typically begins below the low estimate and generally advances in the following bid increments:

$50–300	$25 increments
$300–500	$50
$500–2,000	$100
$2,000–5,000	$250
$5,000–10,000	$500
$10,000–20,000	$1,000
$20,000–50,000	$2,500
$50,000–100,000	$5,000
$100,000–300,000	$10,000
$300,000–1,000,000	$25,000
$1,000,000–2,000,000	$50,000
$2,000,000–3,000,000	$100,000
$3,000,000–5,000,000	$250,000
$5,000,000–10,000,000	$500,000
$10,000,000+	$1,000,000

Q: How do I place a bid?

A: Click on the Bid button next to the Lot you want to bid on. You will be asked to enter your paddle number and password before being directed to the Online Auction Bidding page. The bidding history is listed here and the next available bid, per the bidding increments in the chart above. To bid, click on the Bid Now button. You will be prompted to confirm your bid. Once you have confirmed by clicking on the Yes button, your bid will be submitted and your paddle number will be listed as the top bid in the bidding history along with your bid amount.

Please note: It is possible that someone else can bid the same amount seconds before your bid is submitted. In this rare event, you will be notified that your bid was not accepted and you will have to go back to the Online Auction Bid page and start the bidding process again.

Q: What is an Autobid?

A: The Autobid feature is the same as the absentee bid in a Live Auction. With the Autobid, you can submit your maximum bid and then the computer will bid on your behalf against other bidders until either the auction is over or your maximum is exceeded. If there are no

bids submitted against your Autobid, it will remain at the lowest amount.

For example, if the current bid on a Lot is $500 and you are prepared to bid up to $1,000, then you can enter an Autobid for $1,000. Our system will then accept your first bid at $600, which is the next available increment. If another bidder then bids $700, then our system will automatically submit a bid of $800 on your behalf. If there is no additional bidding, then you will be successful at the $800 hammer price.

Q: How do I place an Autobid?

A: Click on the Bid button next to the Lot you want to bid on. You will be asked to enter your paddle number and password before being directed to the Online Auction Bidding page. Autobid amounts will be shown in the dropdown list. Select the amount you want as your maximum Autobid and click on the Submit Autobid button. You will be prompted to confirm your Autobid, and then your Autobid will be submitted.

Please note: the Autobid feature takes into account that another bidder will be bidding against your bid, and therefore only offers the option of every second bidding increment.

Q: How do I increase an Autobid?

A: To increase your Autobid go to the Registered Users page by logging in with your paddle number and password. Afterwards, select My Bids. Your current Autobid amount will be listed. Choose your new amount from the dropdown menu and click the Increase button. You will be prompted to confirm your Autobid, and then your Autobid will be submitted.

Q: What is overtime?

A: At the close of the online sale there is an automatic 1.5 minute bidding extension. If a bid is submitted on any lot in the session within the last 1.5 minutes on the bidding clock, an additional 1.5 minutes will be added to the clock. These time extensions will continue until there has been no bidding on any lot for a period of 1.5 minutes.

Why overtime? In order to emulate the Live sales we want to allow all bids, thus if you are bidding on a lot at the close and someone outbids you, you will then have 1.5 minutes in which to submit another bid. Typically, overtime will last 20 to 40 minutes in extra bidding time.

Q: Is there an advantage to bidding at the last minute?

A: We do not believe there is an advantage in waiting until the last minute to bid on a lot. Since there is an overtime feature, all bids will be accepted until there has been no further bidding. The advantage to bidding early is that you will get your bid in on the lower bidding increment and, if you are new to the bidding process, it allows time to familiarize yourself with the process in a less stressful scenario.

Q: Can I bid by telephone?

A: Yes, we are pleased to arrange bidding by telephone. Please call us a few days before the auction closes to arrange telephone bidding. Click here to download the Telephone Bid Form.

Q: Can I place an absentee bid?

A: Yes, we are pleased to accept absentee bids. Please call us a few days before the auction closes to arrange absentee bidding. Click here to download the Absentee Bid Form.

Q: How can I have personal assistance in bidding?

A: Please call our offices toll free in North America at 1-888-818-6505 and we will be pleased to help you.

Q: How can I see all my bids?

A: Please log in using your paddle number and password to access the Registered User page. Then click on My Bids to view all active bids.

Q: How do I know when the online auction is over?

A: When the online auction has closed, a message will appear above the clock stating *This session is closed for bidding*. If the clock is at zero, please refresh the page to confirm that the online auction has closed.

Q: Will I receive email notifications?

A: You will receive an automatic email notification when there are new bids on any lots you have bid on or have selected in your Preferred Lots list.

Please note: We do not recommend relying on these notifications during the close of the auction as there are often delays in email delivery.

Q: I am the highest bidder. What's next?

A: Congratulations! Soon after the auction closes, we will send you a notification by email. An electronic invoice and shipping form will be attached. A printed invoice will be mailed to you once we have received payment for your lot.

Q: How do I complete payment for my purchases?

A: Payment must be made by 4:30 p.m. on the seventh (7th) day following the auction by: a) Bank Wire direct to the Auction House's account, b) Certified Cheque or Bank Draft, c) Personal or Corporate Cheque, d) Debit Card and Credit Card only by Visa, Mastercard, UnionPay or American Express, or e) Interac e-Transfer. Bank Wire payments should be made to the Royal Bank of Canada as per the account transit details provided on your invoice. All Certified Cheques, Bank Drafts and Personal or Corporate Cheques must be verified and cleared by the Auction House's bank prior to all purchases being released. Credit Card payments are subject to our acceptance and approval and to a maximum of $5,000 if the Buyer is providing their Credit Card details by fax or to a maximum of $25,000 per Lot purchased if paying online or if the Credit Card is presented in person with valid identification. A two percent (2.00%) Convenience Fee will apply to all Credit Card payments. In all circumstances, the Auction House prefers payment by Bank Wire.

Q: How do I ship my purchase?

A: Heffel will arrange to have Property purchased at the auction sale packed, insured and forwarded to the Purchaser at their request, expense and risk pursuant to the *Terms and Conditions of Business* set out in the Live Auction Sale Catalogue.

Please click here to read more about shipping options.

Q: Where can I preview the online auction lots?

A: Lots are on display at one of our four gallery preview locations in Vancouver, Calgary, Toronto or Montreal. The preview location is listed with each lot. If you are not able to view the lot in person but would like additional images, information or condition reports please contact any of our offices by phone or email.

Q: What is a bidding hotlist?

A: Our bidding hotlist allows you to quickly view all lots in the selected session with the current bid amounts. During the close of the auction this page will show which lots are being bid on in green at the top of the page so you can keep up with what is happening. Please click here to view our current bidding hotlists.

Q: What is the Registered Users page?

A: You can access this page by logging in with your paddle number and password. This page allows you access your online bids, preferred lots list, consignments and purchases. You can also use this page to view and update your collector's profile, contact information, password and subscriptions.

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