



**INVESTMENT ACCOUNTS FEATURES SUMMARY**

**TFSA**

**CAD TFSA Term Deposit**

- Allows individuals residing in Canada to save or invest money without paying tax on the income earned on the TFSA
- For information regarding contribution room, please contact CRA or consult your accountant<sup>6</sup>
- Interests and capital gains earned on a TFSA will not be taxed, and contributions to a TFSA are not tax deductible.
- Deposit available only in Canadian currency
- Minimum deposit of CAD 500 is required
- Term(s): 6 months to 5 years
- Interest rate and payment (refer to [Rate and Fee](#) for further details)<sup>1,2,3</sup>:
  - Compounded annually
  - Calculated daily on 365-day basis
  - Paid at maturity
- No early redemption and cancellation before maturity are allowed
- Semi-annual statement is provided for free
- Service fee of CAD75 will be applied for each full or partial deposit transfer to another financial institution<sup>5,4</sup>
- No service charge for deposit transfer within accounts within the Bank<sup>5,4</sup>
- Eligibility requirements: Canadian residents of legal age<sup>7</sup> with a Social Insurance Number can open a TFSA

**CAD TFSA Savings Account**

- No minimum balance requirement
- For information regarding contribution room, please contact CRA or consult your accountant<sup>6</sup>
- Tiered interest rate structure offers higher rate on larger daily closing balances (Under CAD5000, CAD5000 to CAD25000, above CAD25000)
- Interest rate and payment (refer to [Rate and Fee](#) for further details)<sup>1,2,3</sup>
  - Tiered interest rate structure offering higher rate on larger daily closing balances
  - Calculated on daily closing balance
  - Paid semi-annually at end of June and December each year
- No monthly administration or transaction fees
- Semi-annual statement is provided for free
- Service fee of CAD75 will be applied for each full or partial deposit transfer to another financial institution<sup>5,4</sup>
- No service charge for deposit transfer within accounts within the Bank<sup>5,4</sup>
- Eligibility requirements: Canadian residents of legal age<sup>7</sup> with a Social Insurance Number can open a TFSA

**CAD TFSA 5 Year Step Tier Deposit**

- A minimum deposit of CAD5,000
- For information regarding contribution room, please contact CRA or consult your accountant<sup>6</sup>
- Interest rate and payment (refer to [Rate and Fee](#) for further details)<sup>1,2,3</sup>:
  - Compounded annually
  - Calculated daily on 365-day basis
  - Paid at maturity
  - Tiered interest rate for 5 years
- Redemption prior to maturity is allowed:
  - Redemption within every anniversary date plus 15 business days (i.e., the grace period) is allowed
  - Partial redemption, where minimum redeemable amount is CAD1,000 and CAD5,000 minimum balance is required
- Service fee of CAD75 will be applied for each full or partial deposit transfer to another financial institution<sup>5,4</sup>
- No service charge for deposit transfer within accounts within the Bank<sup>5,4</sup>
- Eligibility requirements: Canadian residents of legal age<sup>7</sup> with a Social Insurance Number can open a TFSA

**Notes:**

- 1) Please note that interest rates are per annum and subject to change by the Bank from time to time without any prior notice.
- 2) Deposit is eligible for insurance coverage by Canada Deposit Insurance Corporation up to applicable limits. Please refer to CDIC's brochure "Protecting Your Deposits" for details.
- 3) The Bank may adjust interest rate according to market situation.
- 4) Please refer to "Schedule of Charge" for all related bank service charges at [https://www.icbk.ca/pdf/0149\\_SOC\\_Personal\\_Account\\_en.pdf](https://www.icbk.ca/pdf/0149_SOC_Personal_Account_en.pdf).
- 5) A charge is levied for each full or partial transfer to another financial institution or each withdrawal from an account within one year of initial deposit. If TFSA is transferred to another institution, CAD75.00 will be charged for each transfer.
- 6) For information relating to TFSA contribution, kindly visit the CRA website for details: <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/tax-free-savings-account/contributions.html>
- 7) In British Columbia, New Brunswick, Nova Scotia, Newfoundland/Labrador and the Territories, the minimum age is 19. Applicants must be 18 years of age or above in the Alberta (AB), Manitoba (MB), Ontario (ON), Prince Edward Island (PEI), Québec (QC), and Saskatchewan (SK).



<b>SUITABILITY CONSIDERATIONS</b>		
<b>CAD TFSA Term Deposit</b>	<b>CAD TFSA Savings Account</b>	<b>CAD TFSA 5 Year Step Tier Deposit</b>
<p><b><i>This product is suited for you if:</i></b></p> <ul style="list-style-type: none"> <li>✓ Canadian resident of legal age</li> <li>✓ Have a SIN</li> <li>✓ Transact in CAD</li> <li>✓ Can deposit a minimum of CAD500</li> <li>✓ Prefer a range of term selections</li> </ul>	<p><b><i>This product is suited for you if:</i></b></p> <ul style="list-style-type: none"> <li>✓ Canadian resident of legal age</li> <li>✓ Have a SIN</li> <li>✓ Transact in CAD</li> <li>✓ Prefer a tiered interest rate structure that offers higher return on larger daily closing balance</li> <li>✓ Prefer no minimum balance requirement</li> <li>✓ Prefer no monthly administration or transaction fees</li> </ul>	<p><b><i>This product is suited for you if:</i></b></p> <ul style="list-style-type: none"> <li>✓ Are a Canadian resident of legal age</li> <li>✓ Have a SIN</li> <li>✓ Transact in CAD</li> <li>✓ Comfortable with depositing a minimum CAD 5,000 initially</li> <li>✓ Prefer interest compounded annually and payable at maturity</li> <li>✓ Prefer a 5 year term</li> </ul>
<p><b><i>This product is not suited for you if:</i></b></p> <ul style="list-style-type: none"> <li>X Not a Canadian resident</li> <li>X Not of legal age</li> <li>X Do not have a SIN</li> <li>X Transact in currency other than CAD</li> <li>X Prefer no minimum deposit requirement</li> <li>X Prefer a tiered interest rate structure</li> <li>X Prefer interest compounded annually and payable at maturity</li> <li>X Prefer early redemption or maturity</li> </ul>	<p><b><i>This product is not suited for you if:</i></b></p> <ul style="list-style-type: none"> <li>X Not a Canadian resident</li> <li>X Not of legal age</li> <li>X Do not have a SIN</li> <li>X Transact in currency other than CAD</li> <li>X Prefer compounded annual interest payout</li> </ul>	<p><b><i>This product is not suited for you if:</i></b></p> <ul style="list-style-type: none"> <li>X Not a Canadian resident</li> <li>X Not of legal age</li> <li>X Do not have a SIN</li> <li>X Prefer no minimum deposit</li> </ul>