

Deposit Interest Rates

Effective November 8th, 2022

Accounts - CAD & USD

Chequing / Current Account	No Interest is paid on deposit balance in Chequing / Current Account		
Savings Account	0.01% per Annum		
Super Saver Account	0.40% per Annum		
Premium Savings Account	Tenor in days	Standard Interest Rate	Premium Interest Rate
	0-90	0.40%	0.05%
	91-180	0.40%	0.10%
	181-270	0.40%	0.20%
	271 onwards	0.40%	0.25%

Accounts - CAD only

TFSA Power Savings Account	1.00%
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Guaranteed Investment Certificates (GICs)

Term	Non-Redeemable (GIC)				Redeemable GIC	
	NR GIC	NR GIC	TFSA NR GIC	RRSP NR GIC	RGIC	
	CAD	USD	CAD	CAD	CAD	USD
6 months	3.75%	-	-	-	-	-
1-Year	5.00%	5.60%	5.00%	5.00%	3.75%	3.75%
2-Year	5.10%	5.10%	5.10%	5.10%	3.80%	3.80%
3-Year	5.00%	5.00%	5.00%	5.00%	3.85%	3.85%
4-Year	4.75%	4.50%	4.75%	4.75%	3.90%	3.90%
5-Year	4.75%	4.50%	4.75%	4.75%	3.95%	3.95%

Redeemable GIC Premature Closure

Term	Early Redemption Redeemable GIC Rates	
	CAD	USD
Within 29 days of GIC Opening	No Interest is Paid	
Between 30 days up to 59 days	0.10%	0.10%
Between 60 days up to 89 days	0.20%	0.20%
Between 90 days up to 179 days	0.30%	0.30%
Between 180 days but less than 01 year	0.40%	0.40%
After 1 year but less than 2 years	3.75%	3.75%
After 2 years but less than 3 years	3.80%	3.80%
After 3 years but less than 4 years	3.85%	3.85%
After 4 years but less than 5 years	3.90%	3.90%

SBI Canada Prime Rate

CAD Prime Rate	5.95% per Annum
USD Prime Rate	7.00% per Annum

Student Investment Account Rate

Student Investment Account	0.20% per Annum
Student GIC Account (1 year non-renewable & non-redeemable GIC)	1.05% per Annum

Notes:

1. CAD Prime Rate is effective **27th October 2022**, USD Prime Rate is effective **03rd November 2022**.
2. The savings account interest will be calculated on daily closing balance and will be paid monthly
3. All Canadian Dollar deposits are eligible for Deposit Insurance
4. Non-Redeemable GICs are not redeemed before maturity, and you will not have access to funds before the maturity date.
5. No interest is paid for early redemption on redeemable GICs, if the redemption is made within 29 days of opening the redeemable GIC.
6. Interest rate is on per annum basis.
7. The student GIC is paid out in 12 equal monthly payments into your personal operative account with SBI Canada Bank.
8. Interest rates are subject to change at any time without notice.
9. Other terms & conditions may apply. Please refer to the account opening Terms and Conditions and Disclosure Statements.
10. Deposit Insurance: SBI Canada Bank is a member of Canada Deposit Insurance Corporation (CDIC). Saving Accounts, GICs and other deposit accounts are eligible for deposit insurance from the Canada Deposit insurance Corporation, subject always to maximum coverage limitations as outlined in CDIC brochure "Protecting Your Deposits", and provided they are payable in Canada.
11. [To find out information about deposit insurance from the Canada Deposit Insurance Corporation including what instruments and/or products are eligible for deposit insurance, visit their website www.cdic.ca. Information on deposit insurance is also available in the CDIC brochure entitled "Protecting Your Deposits"](#)