

Terms & Conditions for New to Canada Promotion

These terms and conditions are in addition to the Account terms and conditions that a customer would sign at the time of opening a personal banking account with SBI Canada Bank.

SBI Canada Bank is offering a **limited period promotion** to **eligible customers** for opening a new account under the New to Canada Promotion, detailed as under:

A. Eligibility

For a customer to be eligible to qualify for **promotional benefits**, as detailed in the subsequent section (Section B) under the New to Canada promotion, they must fulfill the following conditions:

1. They should not have any banking relationship with the SBI Canada Bank **before 14th January 2025**. In case of a new joint account, all the account holders should not have any existing relationship with the SBI Canada bank **before 14th January 2025**
2. They must have arrived in Canada either on work permit or as a permanent resident within the last 60 months of the date of opening their first account with SBI Canada Bank under this promotion.
3. They must provide the following documents, as applicable.
 - a. Copy of landing document in Canada i.e. Confirmation of permanent residence (COPR), or
 - b. Copy of current PR Card,
 - c. Copy of current work permit

The document, as provided by the customer, must confirm their arrival in Canada within the last 60 months of the date of opening their first account with SBI Canada Bank under this promotion. Customer should furnish the original document at branch for verification and a copy of the same will be retained by the bank.

B. New to Canada Promotional Benefits

For the purpose of this promotion, the promotional benefits, have been detailed as under:

1. No monthly account administration fees for a term of 24 months
 - a. No monthly account administration fees would be charged to the customer for a term of 24 months from the date of the first account opening (including the month of account opening).
 - b. No monthly account administration fees would be applicable for accounts opened by the customer under the *New to Canada Promotion* for the promotional period of 24 months from the date of first account opening (including the month of account opening).

2. Promotional rate on GIC

- a. Eligible customers opening a Guaranteed Invested Certificate (GIC) with SBI Canada bank, within the first 24 months from the date of first account opening (including the month of account opening), will be extended an additional benefit of 25bps i.e. an additional **0.25%** over the current *applicable GIC interest rates* published on the SBI Canada bank's website (<https://ca.statebank>) at the time of opening the GIC.
- b. The *applicable GIC interest rates* are subject to change without any prior notice.
- c. Interest on the GICs is compounded annually and paid out at the end of the term.
- d. This benefit would be applicable for all GICs opened by the customer within the promotional period of 24 months term from date of first account opened with SBI Canada bank.
- e. This benefit would be applicable for both CAD / USD GIC.
- f. This benefit would be applicable for both registered (TFSA and RRSP) and non-registered products.
- g. If an eligible customer has chosen an initial term of 1 year for the GIC, the renewal term at the end of the maturity of that GIC cannot not exceed 1 year with a similar benefit.
- h. If an eligible customer has chosen an initial term greater than the validity of benefits, i.e., 24 months, this promotional benefit would only be applicable for the initial term of this GIC. The renewal of this GIC, at the end of the initial term, will be done on the *applicable GIC rates* at the time of the renewal of this GIC.
- i. The other applicable terms and conditions including mandatory disclosures for the GIC would remain effective basis the type of GIC account opened by the customer. These terms and conditions would be agreed upon separately by the customer at the time of opening such GIC accounts.

3. Preferred rate on Super Saver Account and /or TFSA savings Account

- a. Eligible customers opening a Super Saver and /or TFSA savings account with SBI Canada bank, within the first 24 months from the date of first account opening (including the month of account opening), will be extended a bonus interest rate of **1.75%** per annum over the *current applicable interest rate* published on the SBI Canada bank's website (<https://ca.statebank>) at the time of opening such an account. The *applicable interest rates* are subject to change without any prior notice.
- b. This benefit would be applicable for both CAD / USD Super Saver account and /or TFSA savings accounts (CAD only).
- c. After the end of the promotion period, existing and future deposits in the eligible accounts would earn interest at the *applicable interest rate* available at any SBI Canada Bank branch and posted online on SBI Canada bank's website (<https://ca.statebank>). The *applicable interest rate / posted interest rate* may change any time without any prior notice.

- d. Interest is calculated on the daily account closing balance and paid at the end of the month. Interest is paid in the same currency as the account. Interest rates are calculated on a per annum basis.
4. Promotional currency exchange rate for international money transfers
- a. Eligible customers for the term of the first 24 months, from the date of first account opening (including the month of account opening), would be eligible for an **additional 0.20bps** over the published card rate for online CAD /USD to INR transactions.

For example, if the published card rate for online transactions for CAD to INR is INR 60.00 and / or INR 80 for USD to INR, then the customer would be able to send remittance from the branch @ INR 60.20 (for CAD to INR) and @ INR 80.20 (for USD to INR).
 - b. Similarly, the customer for the term of the first 24 months, from the date of first account opening (including the month of account opening), would be eligible for an **additional 25 pips (0.0025)** over the published rates for all the other applicable currencies.

For example, if the published rate for CAD per USD is 1.3924, the customer would be able to send remittance at CAD 1.3899 per USD.
 - c. This benefit would be applicable for international money transfers in the currencies currently offered by the SBI Canada bank.
 - d. This benefit would only be available for remittances done from SBI Canada Bank branches.
5. No charge on international remittances

Eligible customer would **not be charged any inward and outward remittance charges** for a term of 24 months from the date of first account opening (including the month of account opening).

Please note that all the aforesaid promotional benefits cannot be combined with any other offer during the validity of benefits, i.e. 24 months from the date of opening of first account with the SBI Canada bank.

C. Validity of Promotional Benefits

The maximum validity of the aforesaid promotional benefits would be 24 months from the date of first account opening (including the month of account opening). This would be irrespective of the date of the second or third account opening limited till the end of the promotional term of 24 months from the date of account opening.

For example,

- a. If the customer opens their first account as a chequing / savings account on 15th January 2025 then the customer would be eligible to receive the promotional benefits for the first 24 months i.e. until December 2026.
- b. If the same customer opens another account within 24 months period from the date of the first account opening with the bank, for example on 01st March 2025, then the second

account will not be charged for monthly fees for the subsequent 24 months, i.e. until February, 2027.

- c. This rationale would apply for all subsequent accounts opened by the customer within the initial 24 months from the first account opening (including the month of account opening).
- d. All the promotional benefits would not be applicable for any accounts, transactions, services opened by such customers after the end of promotional period of 24 months from the first account opening (including the month of account opening).

D. Service charges

After the end of the validity of the promotional term of 24 months, the account would be subject to applicable **Service charges** (as at the end of the said **validity of benefits**) as prescribed in the *Account terms and conditions* under Clause D (4) and *Disclosure statement of fees & charges* as published on SBI Canada bank's website (<https://ca.statebank>).

E. Interest, Customary Terms and Charges:

After the end of the validity of the promotional term of 24 months from the date of account opening, the account would be subject to the **Interest, Customary Terms and Charges** as prescribed in the *Account terms and conditions* under Clause A (5) and *disclosure statement of fees & charges* as published on SBI Canada bank's website (<https://ca.statebank>).

F. Account Closure, Agreement Termination and Services

In accordance with Clause D (10) of the Account terms & Conditions, we may close the account, terminate the financial or other services or cancel any Card, PIN or Login Details that are provided to you in connection with the Account, Electronic Banking Services or Digital Banking Services, without notice, for any reason in our sole discretion, including if you breach any provision of this Agreement or any applicable laws, or if we determine, in our sole discretion, that there is any improper use of the Account, Electronic Banking Services or Digital Banking Services. We do not warrant or covenant that any particular service will be available to you. Please note that the said promotional benefits would also be terminated in such an instance.