



Disclosures for Non-Redeemable GIC (Guaranteed Investment Certificate)

I have received the following disclosures orally and in writing from SBI Canada Bank (hereinafter termed as "the Bank"):

- 1) This GIC is Non-Redeemable, and is purchased for a term of XXXXX years, beginning on XXXXXXXX and maturing on XXXXXXXXXXXXX for an amount of \$ XXXXXXXX (XXXXXXXXXXXXXXXXXXXXXXXXXX only)
- 2) The Interest rate applicable for this non-redeemable GIC deposit is XXX% per annum. This interest rate is fixed for the term of the deposit and it is not affected by the balance
- 3) Minimum balance to open a Non-Redeemable GIC is CAD/USD 1,000.
- 4) For interest calculation, the year is treated as 365 days (366 days in leap years) for all CAD GIC and 360 days for USD GIC.
- 5) Interest Calculation: The interest will be compounded annually and paid at maturity. Interest rates are on a per annum basis. If the deposit is for a term less than 1 year, the interest paid will be simple interest calculation on the entire term of the investment.
- 6) Interest will be paid in the same currency of the GIC.
- 7) There is no cancellation period applicable for this purchase.
- 8) There are no fees or charges at present for opening or maintaining a Non-redeemable GIC account. Notification of any new charge/ increase in charges will be sent by mail 30 days in advance of the of the change / increase. Notice of any change in charges / or increase in charges will also be posted in each branch and on the Bank's website (<https://ca.statebank>) 60 days in advance of the change/ increase.
- 9) Notification of any change to terms and conditions in respect of the issued non-redeemable GIC will be disclosed to you in writing at least 30 days prior notice before such change will be effective.
- 10) Information about the Bank's procedure for complaints, including those related to any charge, is listed in the SBIC Complaint Handling Brochure which is available on the Bank's website. (<https://ca.statebank>)
- 11) SBI Canada Bank is a member of Canada Deposit Insurance Corporation (CDIC). A GIC with SBI Canada Bank is eligible for CDIC deposit insurance coverage provided the total deposits held do not exceed \$100,000 per insurance category. For more information contact CDIC directly at info@cdic.ca or 1-800-461-2342 or visit their website at <http://www.cdic.ca>. Information on deposit insurance is also available in the CDIC brochure entitled "Protecting Your Deposits"
- 12) This GIC is not transferable or assignable or negotiable by the registered holder.
- 13) Payment of principal and any accrued and unpaid interest at maturity or any premature payment of the non-redeemable GIC will be made only to the registered holder at the issuing branch of the Bank.

- 14) If you do not provide any payment instructions to the Bank within fifteen (15) business days of the date of maturity of the non-redeemable GIC, then, effective from the date of maturity, the non-redeemable GIC will be renewed automatically:
- a) In a principal amount equal to the principal amount plus any accrued and unpaid interest owing at maturity on the maturing non-redeemable GIC;
 - b) For the same term as the maturing non-redeemable GIC;
 - c) At the prevailing non-redeemable GIC interest rate on such date of maturity; and
 - d) On the terms and conditions applicable on such date of maturity to a non-redeemable GIC of the same type as the maturing non-redeemable GIC.
- 15) Access to funds: You will not have access to funds before maturity. Non-Redeemable GICs will not be redeemed before the maturity date.
- a) This GIC is non-redeemable. The GIC will not be paid before maturity.
 - b) The bank may at its sole discretion, consider a request for pre-mature redemption of the GIC for reasons of financial hardship; such as medical expenses, disability, arrears of rent or secured debt (mortgage) for the principal residence, first and last months' rent for principal residence, loss of employment, bankruptcy, death and non-residency. In such condition the client will be required to produce supporting information and satisfactory documents to establish the claim for financial hardship.
 - c) If the bank permits pre-mature payment at its sole discretion (i) No interest will be paid on this GIC; and (ii) An administrative fee of \$ 25.00 will be charged. The administrative fee will be deducted from the principal amount at the time of making the pre-mature payment.
 - d) Please note that the bank may refuse the pre-mature payment request for this non-redeemable GIC without assigning any reasons, whatsoever.

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Customer (Signature)

Date: XXXXX