



## Disclosures for RRSP / GIC Accounts

- For interest calculation the year is treated as :
  - 365 days (366 days in leap years) for a Canadian dollar RRSP/ GIC
  - 360 days for a US dollar RRSP/ GIC
- The interest is either:
  - paid annually as per customer's request; or
  - compounded annually and paid at the end of the term; or
  - If the deposit is for a term of less than one year, the interest paid will be simple interest calculated on the entire term of the investment.
- There is no cancellation period applicable for purchase of RRSP/GIC
- Non-redeemable GICs may not be redeemed before maturity.
- Notification of any new charges/ increase in charges will be sent by mail 30 days in advance of the change/ increase. Notice of changes will also be posted in each branch and on the Bank's website ([www.sbicanada.com](http://www.sbicanada.com)) 60 days in advance of the change/ increase.
- There are no fees or charges at present for opening, maintaining, or closing an RRSP/GIC account.
- Information about the Bank's procedure for complaints, including those related to any charge, is listed in the Complaint Handling Process Policy and is available on the Bank's website ([www.sbicanada.com](http://www.sbicanada.com)).
- Before amending any terms and conditions in respect of the issued RRSP/ GIC, Bank will disclose the proposed amendment in writing.
- Deposit insurance eligibility is subject to maximum coverage limitations set by CDIC provided that the deposits are in Canadian funds, payable in Canada, and have a term of no more than five years. Non Canadian fund deposits are not covered by the CDIC.
- This RRSP/GIC is not transferable or assignable by the registered holder.
- Payment of principal and any accrued and unpaid interest at maturity will be made only to the registered holder at the issuing branch of the Bank.
- If the customer does not provide any payment instructions to the Bank within fifteen (15) business days of the date of maturity of the GIC, then, effective from the date of maturity, the GIC will be renewed automatically:
  - in a principal amount equal to the principal amount plus any accrued and unpaid interest owing at maturity on the maturing GIC;
  - for the same term as the maturing GIC;
  - at the prevailing interest rate on such date of maturity; and
  - on the terms and conditions applicable on such date of maturity to a GIC of the same type as the maturing GIC.