

Changes to CDIC coverage



Effective April 30, 2020, the Canada Deposit Insurance Corporation (CDIC) implemented key changes to its deposit insurance framework, including expanded coverage of eligible deposits held in foreign currencies and of guaranteed investment certificates (GICs) with terms greater than 5 years.

As a CDIC member institution, Equitable Bank can now offer your clients protection for the Equitable Bank U.S. High Interest Savings Account (HISA) and the Equitable Long-Term GICs (6-10 years).³

What's covered? Updates to Equitable Bank Wealth Solutions

Product ¹	Details	Issuer ³	BEFORE April 30, 2020	AFTER April 30, 2020
High Interest Savings Accounts (HISAs)				
HISA	Canadian dollars, nominee accounts only	EQB ETR	✓	✓
U.S. HISA	U.S. dollars, nominee accounts only	EQB	✗	✓
Guaranteed Investment Certificates (GICs)				
Cashable ²	1-year term, redeemable after 30 days		✓	✓
Short-term	30-364 days (non-redeemable)	EQB ETR	✓	✓
Long-term	1-5 years (non-redeemable)		✓	✓
	6-10 years (non-redeemable), nominee account only		✗	✓

For more information, contact our Deposit Services team at wealthsolutions@eqbank.ca.

As Canada's Challenger Bank™, we offer a diverse suite of residential lending, commercial lending and savings solutions, including high-interest savings products and GICs.



Equitable Bank and Equitable Trust are each members of the CDIC.

¹ Deposit products may be offered by Equitable Bank, or by Equitable Trust—a wholly owned subsidiary of Equitable Bank—or both. Please contact our Deposit Services team for additional details around how to purchase our products.
² Cashable GICs are cashable after 30 days without penalty at the contracted rate.
³ Equitable means Equitable Bank, a wholly owned subsidiary of Equitable Group Inc., and Equitable Trust, a wholly owned subsidiary of Equitable Bank. Certain products are offered by Equitable Bank and Equitable Trust, each members of the Canada Deposit Insurance Corporation (CDIC). Eligible deposits held in each entity are protected separately, up to a maximum of \$100,000, per insured category, subject to CDIC's limits and policies.