

Deposits Disclosure



This Concentra Bank Deposit Disclosure sets out the rates and fees that apply to the High Interest Savings, GIC, RRSP, RRIF, RESP, RDSP and TFSA deposits held with Concentra. It summarizes certain provisions of the Personal Account Services Agreement or Terms and Conditions (the 'Agreement') and related forms. The information set out here is effective February 22, 2021 and is subject to change in accordance with the Agreement.

HIGH INTEREST SAVINGS ACCOUNT (HISA) FEES AND FEATURES:

Feature	Fee
Monthly fee	Free
Sending and receiving <i>Interac</i> e-Transfers	Free
EFT (electronic funds transfers)	Free
Transfers between accounts	Free
NSF (non-sufficient funds) fee	\$50 per instance
Transaction tracing/recall	Free
Stop e-Transfer	\$5 per request
Opening or closing account	Free
Bank draft	\$50 per request
Duplicate tax slips	Tax slips are issued on an annual basis; a fee of \$25 shall apply for any requests to produce duplicate copies outside the regular scheduled dates
Provide personal information	\$25 fee to provide personal information pursuant to federal or provincial privacy legislation
Inactive account charge	Free
Transactional research	\$150 per hour, with a minimum charge of \$150 to research historical information and calculations

Dollar Limit Maximums

<i>Interac</i> e-Transfer daily maximum	\$10,000 money-in \$3,000 money-out
<i>Interac</i> e-Transfer weekly maximum	\$20,000 money-in \$10,000 money-out
<i>Interac</i> e-Transfer monthly maximum	\$40,000 money-in \$20,000 money-out
Electronic funds transfers	\$150,000 limit inbound from or outbound to linked external bank, per transaction.
Account balance	\$150,000 maximum

GIC, RRSP, RRIF, RESP, RDSP AND TFSA DISCLOSURE OF FEES & CHARGES

Feature	Fee
Cancellation of fixed-term deposit	Within 30 days of purchase or renewal, a deposit may be cancelled, with no interest
Cash withdrawals from RRSP/RRIF variable rate deposit	\$50 per disbursement
Accumulated income payment/payment of income to a designated educational institution - RESP	Variable Deposit - \$50 transaction charge Fixed Term Deposit - \$100 transaction charge, Plus 50% discount of interest earned on each deposit since deposit/renewal date
Non-educational withdrawal from RESP variable rate deposits	\$50 transaction charge
Registered plan transfer-out fee(1)	\$50 per disbursement
Registered plan pension legislated special withdrawal request	\$100 transaction charge, plus 50% discount of interest earned on each deposit since deposit/renewal date
Early withdrawal of cashable 1 year fixed deposit	Where redemption is within 30 days of purchase or last renewal date, no interest will be paid. Otherwise, interest will be calculated and paid for the period held at issue rate

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Termination of RRSP/RRIF/TFSA plan prior to 1 year	\$100 administration fee on accounts closed or funds withdrawn within 1 year of opening, plus 50% discount of interest earned on each deposit since deposit/renewal date
RESP inactive plan closure fee	\$50 administration fee on closure of an Inactive Plan (as detailed in the RESP Terms and Conditions)
Pre-approved redemptions of a non-redeemable fixed deposit prior to maturity ⁽¹⁾	\$100 transaction charge, plus 50% discount of interest earned on each deposit since deposit/renewal date
GIC pre-approved change of registration/internal transfer fee ⁽¹⁾	\$50 per deposit
Unscheduled payments from non-redeemable RRIF deposits prior to maturity	\$50 transaction charge, plus 50% discount of interest earned since deposit/renewal date. Minimum withdrawal of \$1,000
Unscheduled Disability Assistance Payment	\$25 transaction charge for early redemption of each fixed deposit, plus 50% discount of interest earned on each deposit since deposit/renewal date
Educational assistance payment/post-secondary educational assistance payment from RESP	\$25 transaction charge for early redemption of each fixed deposit, plus 50% discount of interest earned on each deposit since deposit/renewal date
RESP Canada Learning Bond	When the initial CLB is paid into the RESP, an additional \$25 is deposited by ESDC in recognition of expenses incurred by the Promoter with opening the RESP. Concentra will withdraw the \$25 as a one-time set-up fee. Both the deposit and withdrawal will be recorded on the client statement.
Duplicate registered plan statements	Registered Plan statements are issued on an annual basis; a \$25 fee shall apply for any requests to produce duplicate statements or a statement outside the regularly scheduled dates
NSF (non-sufficient funds) fee	\$50 per instance
Duplicate tax slips	Tax slips are issued on an annual basis; a fee of \$25 shall apply for any requests to produce duplicate copies outside the regular scheduled dates
Provide personal information	\$25 fee to provide personal information pursuant to federal or provincial privacy legislation
Inactive account charge	Free
Transactional research	\$150 per hour, with a minimum charge of \$150 to research historical information and calculations
Standing written instructions	\$25 transaction charge to comply with standing instructions left on file

⁽¹⁾ Some exemptions or discounts may apply. Contact your financial services representative for more information.

Dollar Limit Maximums	
Registered plan variable cash account deposit	RESP no minimum RDSP no minimum RRSP minimum \$100 RRIF minimum \$5,000 TFSA minimum \$500
Cashable 1 year fixed deposit	GIC minimum \$5,000, maximum \$150,000 RESP minimum \$5,000 RDSP minimum \$5,000 RRSP minimum \$5,000 RRIF minimum \$5,000 TFSA minimum \$5,000
Fixed-term deposits (non-redeemable and non-transferable prior to maturity)	GIC minimum \$1,000, maximum \$150,000 RESP minimum \$500 RDSP minimum \$500 RRSP minimum \$1,000 RRIF minimum \$5,000 TFSA minimum \$1,000

INTEREST CALCULATIONS

Interest accrues on every dollar the day your account becomes active.

High interest savings account	Interest is calculated daily on the total closing balance and paid monthly, based on the rates per annum, as offered. Interest rates are expressed annually and may vary from time to time.
Registered plan variable cash account deposit	Interest is calculated daily on the total closing balance and paid semi-annually June 30 and December 31, based on the rates per annum, as offered. Interest rates are expressed annually and may vary from time to time.
Cashable 1 year fixed deposit	Interest is calculated daily on the total closing balance and paid on maturity or at time of redemption. Interest rates are expressed annually as a percentage of the deposit and are guaranteed for the term of the deposit. You will not earn interest on the maturity date.
Fixed-term deposits (non-redeemable and non-transferable prior to maturity)	Interest is calculated daily on the total closing balance and paid annually (or more frequently in accordance with the specified interest payment frequency on the deposit) on maturity or at time of redemption. Interest rates are expressed annually as a percentage of the deposit and are guaranteed for the term of the deposit. You will not earn interest on the maturity date.

You acknowledge that, from time to time, we may change interest rates and how we calculate interest. Refer to our website for our current interest rates.

DEPOSIT RENEWALS

If Concentra has not received instructions from the Investor on or before the maturity date, Concentra may renew the matured amount for a like term or for such other term as shall have been communicated in advance or such matured amount meets Concentra deposit minimums, at the current rate of interest in effect at the date of maturity.

HOLD POLICY

Concentra's hold policy is based on regulation set by the Bank Act (Canada) and Payments Canada. When you make a deposit into your HISA, Concentra may place a hold on all or a portion of your money until we have verified that the funds will be available for payment to us from the other financial institution.

Though the money you deposited will be reflected in your HISA immediately, your ability to access the entire amount will be limited until the hold period has expired. You will be unable to withdraw or transfer (via Electronic Transfer of Interac e-transfer) funds that are being held. The time period for deposits being held ranges from 5-8 Business Days, and depends on the amount and nature of the deposit.

We may extend the hold period under some circumstances within our sole discretion.

The expiry of the hold period means that you can access the entire amount of your deposit, but it does not guarantee that the transfer may not be returned to us unpaid. You are financially responsible for any items that you deposit, and if a transfer is returned unpaid at any time (for example, due to insufficient funds or a stop payment order) either during or after the expiry of the applicable hold period, Concentra has the right to charge the amount of the item to your account.

FEES

Fees are charged on the date that the transaction or event occurs (unless otherwise indicated). See the Rate and Fee Schedule above for all applicable fees.

Concentra will provide you with notice of any changes. This notice may include posting a notice on our Website, through email, or through the Concentra online banking, mail or by any other method allowed by law as determined by us, at least 30 days before the change comes into effect.

CDIC INSURANCE

Concentra is a Member of the Canada Deposit Insurance Corporation (CDIC). You may find a complete listing of eligible products at concentra.ca/CDIC.

RESOLVING CONCERNS

A formalized process is in place to assist you in obtaining a satisfactory response to any concerns or complaints you may have regarding our obligations or charges, details of which are available at concentra.ca/ResolvingConcerns

QUESTIONS

If you have any questions about your Account, please email clientsupport@concentra.ca or call the toll-free telephone number 1-800-788-6311 (option 1) during Concentra's business hours.

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