

Best Rate Guarantee



Deposit with confidence knowing you will receive the highest rate of the season after you have deposited your RRSP contribution. Our non-redeemable fixed term RRSP products come with our Best Rate Guarantee. The Best Rate Guarantee ensures you receive the highest return on your investment we offer from the time you deposit your RRSP contribution until the end of the RRSP season (March 1st, 2018). This way, you can deposit earlier with out any penalty should the rate increase afterwards.

How does the Best Rate Guarantee work?

The Best Rate Guarantee begins as soon as you make your RRSP deposit during the RRSP season (January 1st, 2018 until March 1st, 2018). Any time the RRSP rate changes, the Best Rate Guarantee will compare your current RRSP Rate to the new rate. If the new rate is greater than your current rate, your current rate will be increased to the new rate. If the new rate is less than your current rate, no changes to your current rate occur.

Do I have to apply for the Best Rate Guarantee?

No, the Best Rate Guarantee is automatically applied to your RRSP non-redeemable fixed term deposit made between January 1st, 2018 and March 1st, 2018.

Do I have to request a rate change if a rate increase occurs?

No, in the event the RRSP rates increase, the Best Rate Guarantee will automatically adjust your current rate for you at the end of the campaign.

Does the Best Rate Guarantee cost extra?

No, the Best Rate Guarantee is part of our RRSP product and does not cost you anything, including any instances where your rate is increased.

Examples

Jill made her RRSP contribution of \$1,000 on January 14th at a rate of 3.00%. On January 29th, the RRSP rate went up to 4.00% for one day and then fell down 2.50% for the remainder of the RRSP Season. Since Jill already deposited her RRSP contribution, the Best Rate Guarantee automatically increased Jill's rate from 3.00% to 4.00%.

Joan planned to make her RRSP contribution early this year, however, kept putting it off. She finally made time to deposit \$1,000 into her RRSP on February 24th at 2.50%, the lowest rate of the season. Since the RRSP rate did not change before the end of the season, Joan rate stayed at 2.50%.

In both these examples, members purchased the same RRSP product, however Jill received the most benefit because she used the Best Rate Guarantee to her benefit. In depositing earlier, Jill had a greater window of opportunity for the rate to increase; 46 days until the end of the season versus Joan, who only had 5 days where the rate could increase.