

Daily/Guaranteed Interest Account

Product at a Glance



Summary	<p>The Daily Interest Account (DIA) and Guaranteed Interest Account (GIA) are for:</p> <ul style="list-style-type: none"> • Clients looking for guaranteed interest. • Retirees looking for a secure and guaranteed source of income during their retirement. • Clients seeking a more conservative investment to balance their portfolio.
Notable features	<ul style="list-style-type: none"> • Highly competitive rates. • Available on Equitable's online application, EZcomplete®. • Flexible rate guarantee options. • No early redemption fee at death. • Bypass probate and associated fees by naming a beneficiary. • Quick payment to beneficiaries at time of death. • Private and confidential beneficiary designations. • Creditor protection may be available in the event of bankruptcy or lawsuit. • Interest from a Non-Registered DIA/GIA is eligible for the pension tax credit.¹
Eligible Registrations	<ul style="list-style-type: none"> • Non-registered • Tax-Free Savings Account (TFSA) • First Home Savings Account (FHSA) • Retirement Savings Plan (RSP) • Spousal Retirement Savings Plan (Spousal RSP) • Locked-In Retirement Savings Plan (includes LIRA, RLSP, LRSP) • Retirement Income Fund (RIF) • Spousal Retirement Income Fund (Spousal RIF) • Life Income Fund (includes LIF, PRIF, LRIF, RLIF)
Investment options	<p>DIA</p> <ul style="list-style-type: none"> • Available on all registration types. • Fluctuating interest rate compounds daily. <p>GIA</p> <ul style="list-style-type: none"> • 1- to 15-year terms.² • Compound interest available on all registrations. • Simple interest option pays interest monthly or annually. Available on non-registered, TFSA, RIF and LIF only.
Issue ages	<p>The client must be a minimum of 16 years old, 18 years old for TFSA and FHSA. The annuitant must be within the stated minimum/maximum³ ages below:</p> <ul style="list-style-type: none"> • Non-registered: 0-95 • TFSA: 18-95 • FHSA: 18-71 • RSP/LIRA: 16-71 • RIF/LIF: 50-95, or as required by pension legislation.

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Maximum deposit age	<p>Based on the age of the annuitant:</p> <ul style="list-style-type: none"> • Non-registered, TFSA, RIF and LIF: 95 (up to the day before the annuitant's 96th birthday). • FHSA, RSP and LIRA: December 31st of the year the annuitant reaches age 71.
Minimum deposit	<p>Initial minimum deposit for new contracts:</p> <ul style="list-style-type: none"> • \$500 (\$10,000 for RIF/LIF or simple interest GIA) or \$50 ongoing pre-authorized debit. <p>Investment option minimums:</p> <ul style="list-style-type: none"> • DIA: no minimum • GIA (compound interest): \$500 • GIA (simple interest): \$10,000
Withdrawals	<p>Minimum withdrawal of \$500</p> <ul style="list-style-type: none"> • Two unscheduled withdrawals permitted per year, after which a charge of \$25 for each unscheduled withdrawal applies. • Withdrawals prior to the end of the GIA investment term may be subject to a market value adjustment.
Income Payments	<ul style="list-style-type: none"> • Simple interest payments (Non-Registered and TFSA): Available monthly or annually. Interest can be deposited to DIA or directly to the owner's bank account. • Scheduled income payments (RIF/LIF): Available monthly, quarterly, semi-annually, or annually. Paid directly to the owner's bank account.
Interest rates	<p>Current interest rates are available on equitable.ca.</p> <p>DIA:</p> <ul style="list-style-type: none"> • Clients receive a fluctuating interest rate that compounds daily. <p>GIA:</p> <ul style="list-style-type: none"> • Clients receive a guaranteed interest rate for the term selected. • For monthly simple interest, the client will receive the posted interest rate less 0.25 per cent. • Interest rate bands offer enhanced rates for larger deposit amounts: <ul style="list-style-type: none"> • Band 1: Less than \$200,000 • Band 2: \$200,000 to \$499,999 • Band 3: \$500,000 to \$999,999 • Deposits ≥\$1,000,000: Submit the GIA Special Quote Request form to obtain approval and a custom interest rate before submitting the deposit. • Advisors can elect to reduce their commission in exchange for enhancing the GIA interest rate up to twenty basis points. Available on GIA terms up to ten years.
Statements	<p>Statements are issued semi-annually. The client can elect paper or electronic statements. Electronic statements and contract information are available through Equitable Client Access™ client.equitable.ca.</p>

¹ Subject to meeting all requirements under the *Income Tax Act (Canada)*. Currently you must be at least age 65 and have no other qualifying pension income.

² GIA terms greater than one year cannot exceed past the annuitant's 90 birthday. GIA renewals for annuitants who are aged 90+ are limited to one-year terms.

³ Maximum ages are up to and including the day before the annuitant's 96 birthday, excluding FHSA, RSP and LIRA contracts which have a maximum age of December 31 of the year the annuitant reaches age 71.

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