

# Daily/Guaranteed Interest Account

## Product at a Glance



<b>Summary</b>	<p>The Daily Interest Account (DIA) and Guaranteed Interest Account (GIA) are for:</p> <ul style="list-style-type: none"> <li>• Clients looking for guaranteed interest.</li> <li>• Retirees looking for a secure and guaranteed source of income during their retirement.</li> <li>• Clients seeking a more conservative investment to balance their portfolio.</li> </ul>
<b>Notable features</b>	<ul style="list-style-type: none"> <li>• Highly competitive rates.</li> <li>• Available on Equitable's online application, EZcomplete®.</li> <li>• Flexible rate guarantee options.</li> <li>• No early redemption fee at death.</li> <li>• Bypass probate and associated fees by naming a beneficiary.</li> <li>• Quick payment to beneficiaries at time of death.</li> <li>• Private and confidential beneficiary designations.</li> <li>• Creditor protection may be available in the event of bankruptcy or lawsuit.</li> <li>• Interest from a Non-Registered DIA/GIA is eligible for the pension tax credit.<sup>1</sup></li> </ul>
<b>Eligible Registrations</b>	<ul style="list-style-type: none"> <li>• Non-registered</li> <li>• Tax-Free Savings Account (TFSA)</li> <li>• First Home Savings Account (FHSA)</li> <li>• Retirement Savings Plan (RSP)</li> <li>• Spousal Retirement Savings Plan (Spousal RSP)</li> <li>• Locked-In Retirement Savings Plan (includes LIRA, RLSP, LRSP)</li> <li>• Retirement Income Fund (RIF)</li> <li>• Spousal Retirement Income Fund (Spousal RIF)</li> <li>• Life Income Fund (includes LIF, PRIF, LRIF, RLIF)</li> </ul>
<b>Investment options</b>	<p>DIA</p> <ul style="list-style-type: none"> <li>• Available on all registration types.</li> <li>• Fluctuating interest rate compounds daily.</li> </ul> <p>GIA</p> <ul style="list-style-type: none"> <li>• 1- to 15-year terms.<sup>2</sup></li> <li>• Compound interest available on all registrations.</li> <li>• Simple interest option pays interest monthly or annually. Available on non-registered, TFSA, RIF and LIF only.</li> </ul>
<b>Issue ages</b>	<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/maximum<sup>3</sup> ages below:</p> <ul style="list-style-type: none"> <li>• Non-registered: 0-95</li> <li>• TFSA: 18-95</li> <li>• FHSA: 18-71</li> <li>• RSP/LIRA: 16-71</li> <li>• RIF/LIF: 50-95, or as required by pension legislation.</li> </ul>

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Maximum deposit age	<p>Based on the age of the annuitant:</p> <ul style="list-style-type: none"> <li>• Non-registered, TFSA, RIF and LIF: 95 (up to the day before the annuitant's 96th birthday).</li> <li>• FHSA, RSP and LIRA: December 31st of the year the annuitant reaches age 71.</li> </ul>
Minimum deposit	<p>Initial minimum deposit for new contracts:</p> <ul style="list-style-type: none"> <li>• \$500 (\$10,000 for RIF/LIF or simple interest GIA) or \$50 ongoing pre-authorized debit.</li> </ul> <p>Investment option minimums:</p> <ul style="list-style-type: none"> <li>• DIA: no minimum</li> <li>• GIA (compound interest): \$500</li> <li>• GIA (simple interest): \$10,000</li> </ul>
Withdrawals	<p>Minimum withdrawal of \$500</p> <ul style="list-style-type: none"> <li>• Two unscheduled withdrawals permitted per year, after which a charge of \$25 for each unscheduled withdrawal applies.</li> <li>• Withdrawals prior to the end of the GIA investment term may be subject to a market value adjustment.</li> </ul>
Income Payments	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Scheduled income payments (RIF/LIF): Available monthly, quarterly, semi-annually, or annually. Paid directly to the owner's bank account.</li> </ul>
Interest rates	<p>Current interest rates are available on <a href="https://equitable.ca">equitable.ca</a>.</p> <p>DIA:</p> <ul style="list-style-type: none"> <li>• Clients receive a fluctuating interest rate that compounds daily.</li> </ul> <p>GIA:</p> <ul style="list-style-type: none"> <li>• Clients receive a guaranteed interest rate for the term selected.</li> <li>• For monthly simple interest, the client will receive the posted interest rate less 0.25 per cent.</li> <li>• Interest rate bands offer enhanced rates for larger deposit amounts: <ul style="list-style-type: none"> <li>• Band 1: Less than \$200,000</li> <li>• Band 2: \$200,000 to \$499,999</li> <li>• Band 3: \$500,000 to \$999,999</li> </ul> </li> <li>• Deposits greater than \$1M may be eligible for further enhanced rates by submitting a special quote request.</li> <li>• 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.</li> </ul>
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™ <a href="https://client.equitable.ca">client.equitable.ca</a>.</p>

<sup>1</sup> 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.

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

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

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