



RFA BANK OF CANADA GUARANTEED INVESTMENT CERTIFICATES TERMS & CONDITIONS:

Available Products*

- Cashable 1 year GIC after 90 Days
- Non-Redeemable 1-5 year GIC

Interest

Interest is accrued daily on your GIC from the issue date up to, but not including the maturity date or regularly scheduled payment or capitalization date on the basis of or Actual/365L (Leap).

For RFA Bank of Canada GICs that pay interest during their term (monthly, semi-annually or annually) the interest during the term is paid on the anniversary of the issuance date (or the next business day in the event of a weekend or holiday). The last interest payment is paid at maturity. Accrued interest is paid for the entire month to the GIC on the last business day of the month. For annual pay investments separate cheques are cut for principal and interest. For annually compounding investments interest is calculated and re-invested into the principal amount of the GIC and paid at maturity.

Monthly interest earned is based on the number days in the month. Similarly, semi-annual interest is based on the number of days in the months based on half the year. Annually compounded interest is calculated and re-invested into the principle amount of the GIC and paid at maturity.

Issue Dates

All investments are issued as of the purchase file being received through CANNEX at RFA Bank of Canada.

Maturity Dates

If the maturity date does not fall on a business day then the term of the GIC will be extended to the next business day and interest will be paid to that day. A business day is a day the Bank is open for business in Toronto.

Cancellation Period of Certain Deposit Accounts

Cancellation of a deposit-type instrument (GIC): A RFA Bank deposit-type instrument may be cancelled within 30 days after the day on which the instrument is issued. There are no fees to be charged, and no interest applied to the deposit.

Renewal

Maturing funds will be automatically returned to the investor. Any reinvestment must be handled as a new purchase.

Redemption Information

- **CASHABLE GICs**
Cashable GICs are fully redeemable after 90 days. Partial withdrawals are not permitted.
- **NON-REDEEMABLE GICs**
Non-redeemable GICs are not redeemable prior to maturity except in the event of the investor's death or at the sole discretion of RFA Bank of Canada. In the event of death, all interest earned to the date of redemption will be paid.

Joint Account Information

GUARANTEED INVESTMENT CERTIFICATES (GICs)

When RFA Bank of Canada receives a purchase through CANNEX standardized format for joint tenants with right of survivorship is indicated, or GICs are applied for by more than one Depositor and no special instructions are noted, then the Depositors shall be joint tenants and the Depositors agree that the Bank will, upon presentation of the death certificate, repay the investment balance to the survivor(s). This repayment will be made at the written request of the survivor(s) through their authorized dealer. The Bank will reregister the deposit at the request of the survivor(s) through their authorized dealer.

When a GIC is applied for by more than one Depositor and it is explicitly stated that a payment may be made to any of these individuals, or to any other person at the direction of any of these individuals, any such payment shall constitute full payment by the Bank.

Assignability, Negotiability & Transferability

RFA Bank of Canada GICs are not assignable or negotiable except upon the death of the investor. In the event of the death of an investor, the investment may be redeemed or transferred only after RFA Bank of Canada has received all necessary documentation as set out by the dealer or investment advisor.

Transfers between dealers are permitted up to four (4) weeks prior to maturity and must remain as nominee registrations. Internal transfers must be to another nominee registration.

GICs cannot be changed nor can any of the conditions be waived except by an amendment executed at the discretion of the bank.

CDIC

RFA Bank of Canada GICs are eligible for insurance under the Canada Deposit Insurance Corporation Act (CDIC) up to certain applicable dollar amounts. Learn more about CDIC, the insurance limits and how CDIC Deposit Insurance works by visiting cdic.ca. Read "Protecting Your Deposit". Visit CDIC to download a copy.