

High-Interest Savings Account New Deposits Promotion – Terms and Conditions

Version of August 15th, 2023

As a member of Coast Capital Savings Federal Credit Union you may be eligible to the **Coast Capital Savings Federal Credit Union High-Interest Savings Account New Deposits Promotion**.

During the Promotion Period, you can earn a **[RATE] per annum bonus interest rate on Bonus Deposits of up to CAD 500,000** in your Canadian Dollar Coast Capital High-Interest Savings Accounts (HISA). Bonus interest is earned during the Promotion Period only.

Please read these Terms and Conditions carefully as they will explain how the High-Interest Savings Account New Deposits Promotion will be applied.

In these Terms and Conditions:

- Coast Capital, we, our or us each mean Coast Capital Savings Federal Credit Union and its affiliates; and
- You, your or yourself each mean you, our member.

DEFINITIONS

When used in these Terms and Conditions, the phrases set out below mean the following:

- a) **“Bonus Deposits”** means the lower of the New HISA Deposits and the New Deposits, calculated daily starting from the close of business on October 16, 2023, during the Promotion Period. If the lower of the New HISA Deposits and New Deposits is negative, the daily Bonus Deposits will be zero.
- b) **“Bonus Interest”** means the additional interest earned on Bonus Deposits of up to **CAD 500,000** in your High-Interest Savings Account (HISA) during the promotion period. **See the “EXAMPLES” section below for how Bonus Interest earned on Bonus Deposits is calculated.**
- c) **“Coast Capital”** means Coast Capital Savings Federal Credit Union.
- d) **“HISA”** means your personal Coast Capital Canadian dollar High-Interest Savings Account(s) and does not include foreign currency, Regular Savings accounts, or Registered accounts such as (but not limited to) Tax-Free Savings, Registered Retirement Savings Plans, Registered Retirement Investment Funds or First Home Savings Accounts.

- e) **“HISA balance”** means the total value, in Canadian Dollars, of your HISA.
- f) **“New HISA Deposits”** means the change in the daily closing HISA balance, calculated starting from the close of business on October 16, 2023, during the Promotion Period.
- g) **“New Deposits”** means the change in the daily closing Total Deposits Balance, calculated starting from the close of business on October 16, 2023, during the Promotion Period.
- h) **“Primary Member”** means the member identified on the account as the primary account holder. All deposit products, including those jointly held, under which a member is identified as the primary member will be considered in the calculation of that member’s New Deposits.
- i) **“Promotion”** means this *‘High-Interest Savings Account New Deposits Promotion’* running during the promotion period.
- j) **“Promotion Period”** means October 17, 2023, to January 31, 2024. Bonus Interest is earned during the Promotion Period only.
- k) **“Regular Interest”** means interest earned at the standard posted (non-Bonus) interest rate on a HISA based at the rate that applies to the balance tier.
- l) **“Total Deposits”** means the total value in Canadian dollars of all your eligible chequing, savings and term deposit accounts under the same Member Number with Coast Capital during the Promotion Period. For the purpose of calculating the total value, foreign currency account balances will be held at par value.

PROMOTION PERIOD

The Promotion Period runs from October 17, 2023, to January 31, 2024, unless we terminate it at an earlier date.

HOW TO BE ELIGIBLE FOR THE BONUS INTEREST

To be eligible for the Bonus Interest, you must satisfy the following requirements:

1. You must be an individual, and if you are not a Coast Capital member, then you must become a member during the Promotion Period.
2. You must hold a personal High-Interest Savings Account with Coast Capital. The following accounts are not eligible for the Bonus Interest:
 - a. Foreign currency accounts

- b. Registered accounts such as (but not limited to) Tax-Free Savings, Registered Retirement Savings Plans, Registered Retirement Investment Funds, or First Home Savings Accounts
 - c. Personal Holding Company Accounts
 - d. Trust Accounts
 - e. Accounts held by entities other than an individual (such as Commercial Banking accounts, Small Business Banking accounts, accounts held in the name of a corporation (including personal holding accounts), trust accounts, or any other account used for a commercial purpose.)
3. You must have made an eligible Bonus Deposit during the Promotion Period. Individuals who have not made an eligible Bonus Deposit during the Promotion Period will not be able to participate in the Promotion.

HOW TO EARN and RECEIVE BONUS INTEREST

To earn Bonus Interest on your Bonus Deposits, you must take the following actions:

1. Deposit New HISA Deposits into any Coast Capital HISA account that is eligible for Bonus Interest.
2. Ensure that your Total Deposits stay at or above your Total Deposits balance on October 16, 2023.
3. Earn Bonus Interest on Bonus Deposits that are within your Coast Capital HISA account at the annual rate of **[RATE]** during the Promotion Period. Bonus interest is calculated daily on the daily closing balance of Bonus Deposits and is paid monthly. Bonus interest will be earned on Bonus Deposits in your HISA, in addition to regular interest that is paid on deposits in the HISA. The sum of regular interest and bonus interest will determine the total interest payable during the Promotion Period.
4. Bonus Interest payments will be shown as separate transactions from your regular interest payments on your monthly HISA statements.
5. If you have multiple HISAs under the same Primary Member:
 - a. Bonus interest is earned on Bonus Deposits in each HISA but will be added together and paid to the HISA with the highest balance.
 - b. Bonus interest is earned on Bonus Deposits of up to a combined CAD 500,000 across all your HISAs.

6. Any calculated but unpaid bonus interest on Bonus Deposits in a HISA will be forfeited if that HISA is closed before the bonus interest is paid. Bonus interest is paid monthly.

RESTRICTIONS OF BONUS INTEREST

7. Deposits made to eligible Coast Capital accounts at the close of business day on or before October 16, 2023, are not considered New Deposits eligible for this campaign.
8. Total Deposits are calculated based on the holdings of the Primary Member.

OTHER CONDITIONS

9. Except as set out in the Promotion, all regular terms and conditions applicable to each account will remain in effect during and after the promotion period. For this and other information on your savings accounts please visit <https://www.coastcapitalsavings.com/day-to-day-banking/savings-accounts>.
10. Coast Capital reserves the right to refuse or terminate any individual's participation in this promotion if Coast Capital has concerns about or discovers abuse of the proper and intended operation of the Promotion.
11. This Promotion may be amended, extended, or cancelled at the sole discretion of Coast Capital at any time without prior notice.

EXAMPLES

How Bonus Interest is calculated during the Promotion Period:

These examples are provided for illustrative purposes only. Each row represents an example of a change on one day during the promotion period. Figures represent balance changes in respective accounts during the promotion period.

Example #1

	Change in Deposit Account Balance			Promotion Balance		
	HISA Deposit Balances	Chequing Deposit Balances	Total Deposit Balances	Cumulative New HISA Deposits	Cumulative New Deposits	Bonus Deposits (Bonus Interest Applies to)
Day 1	+\$3,000	-\$2,500	+\$500	\$3,000	\$500	\$500
Day 2	+\$2,000	-\$2,000	\$0	\$5,000	\$500	\$500
Day 3	\$0	-\$1,000	-\$1,000	\$5,000	-\$500	\$0 ¹
Day 4	+1,000	\$0	+\$1,000	\$6,000	\$500	\$500
Day 5	\$0	+\$6,000	+\$6,000	\$6,000	\$6,500	\$6,000

Example #2

	Change in Deposit Account Balance			Promotion Balance		
	HISA Deposit Balances	GIC/Term Deposit Balances	Total Deposit Balances	New HISA Deposits	New Deposits	Bonus Deposits (Bonus Interest Applies to)
Day 1	\$0	+\$500,000	+\$500,000	\$0	\$500,000	\$0
Day 2	+\$20,000	\$0	+\$20,000	\$20,000	\$520,000	\$20,000
Day 3	+\$500,000	-\$500,000	\$0	\$520,000	\$520,000	\$500,000 ²

¹ Given the New Deposits is a negative number, the Bonus Deposits amount is calculated to be \$0.

² Although both the New HISA Deposits and New Deposits amount is \$520,000, the maximum Bonus Amount for the Promotion is \$500,000.