

**Terms and Conditions:**

**Short Term Deposits: Term Deposits of 364 days or less (CDN or \*USD)**

1. Minimum deposit of \$500, \$100 minimum deposit if under 19 years of age
2. No withdrawal prior to maturity
3. Simple interest calculated on the principal amount for the number of days in the term deposit and paid at maturity.

**Long Term Deposits: Term Deposits with a maturity date of 1 year (365 days) or greater**

**1 Year Redeemable:**

1. Minimum deposit of \$500, \$100 minimum deposit if under 19 years of age
2. Redemption available any time after 60 days
3. Annual compound interest paid at maturity
4. If term is redeemed anytime after 60 days prior to the 1 year anniversary, simple interest will be calculated on the principal amount for the number of days in the term and paid at redemption

**2 and 3 Year Flexi-Growth Term Deposits & 2 and 3 Year Business Escalating Redeemable Term Deposits:**

1. Minimum deposit of \$500, \$100 minimum deposit if under 19 years of age
2. Redemption available any time after 90 days. No partial redemptions permitted.
3. Annual compound interest paid annually, at redemption or at maturity.
4. Interest earned must be reinvested back into the term deposit.
5. Interest payment is calculated based on the interest rate threshold applicable at time of redemption or maturity.
6. If term is redeemed any time after 90 days prior to the 1 year anniversary, simple interest will be calculated on the principal amount for the number of days in the term and paid at redemption.
7. Not eligible to be held within a RIF plan. Upon conversion from an RSP to a RIF, the term will be redeemed and funds will be deposited to a RIF cash account for reinvestment.

**1 – 5 Year Term Deposits (CDN or USD\*) & 1 – 5 Year eTerm Deposits:**

1. Minimum deposit of \$500. \$100 minimum deposit if under 19 years of age (excluding eTerm Deposits)
2. No withdrawal prior to maturity
3. Annual compound interest paid monthly or annually and at maturity

**18 – 23 Month Term Deposit:**

1. Minimum deposit of \$500, \$100 minimum deposit if under 19 years of age
2. No withdrawal prior to maturity
3. Annual compound interest paid annually and at maturity

**RateBuilder Term Deposit:**

1. Minimum deposit of \$500
2. Available in 3 or 5 year terms
3. 3 year term is redeemable on the 1st and 2nd year anniversary and the 5 year term is redeemable on the 3rd and 4th year anniversary to reinvest in an Alterna product for a minimum of the remainder of the term
4. Annual compound interest paid annually, at redemption or at maturity.

**Nest Egg Term Deposit:**

1. Minimum deposit of \$10 per month
2. Available in 1, 3 or 5 year terms
3. No withdrawal prior to maturity
4. Interest is calculated on the daily closing balance and paid annually and at maturity

**Flexi Term Deposit:**

1. Minimum deposit of \$2,500
2. Available in 3 or 5 year terms
3. Redemption on 3 year term and 5 year term is available annually (on anniversary date) up to 33% or 20% respectively of the original investment amount
4. Annual compound interest paid annually and at maturity

Notification of maturing Term Deposits will be provided on a monthly statement a minimum of 30 days prior to maturity. If you wish to change the maturity instructions you may do so through Online Banking during the 30 days prior to maturity, or by contacting your branch or the Contact Centre anytime prior to maturity. Changes including cancellation will be honoured up to 10 business days after the maturity date or initial purchase date. Unless otherwise indicated, all Term Deposits are denominated in Canadian (CDN) dollars.

Early redemptions of Non-Redeemable Term Deposits are only permitted in the case of financial hardship and are subject to loss of interest. Alterna Bank may at its discretion charge a fee in addition to the loss of interest for the early redemption of a Non-Redeemable Term Deposit.

Term Deposits held at CS Alterna Bank (“Alterna Bank”) are eligible for deposit insurance under CDIC (Canada Deposit Insurance Corporation) in all currency types up to the first \$100,000 Canadian equivalent.

\*US Dollar Term Deposits are held in US Dollars; interest is paid in US Dollars.

For more deposit insurance information, please visit [www.alternabank.ca/OnlinePolicies/DepositInsurance/](http://www.alternabank.ca/OnlinePolicies/DepositInsurance/) or [www.cdic.ca](http://www.cdic.ca)