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# Terms and Conditions for the CIBC Business Investment Growth Account® (BIGA) Promotional Interest Offer

March 2019

The following **Terms and Conditions** explain in detail how promotional interest can be earned on new and existing CIBC Business Investment Growth Accounts.

## Promotional Offer Period

The CIBC Business Investment Growth Account (the “**BIGA**”) Promotional Interest Offer (the “**BIGA Offer**”) begins on March 1, 2019 and continues until May 31, 2019 (the “**BIGA Promotional Offer Period**”).

## Promotional Interest and Regular Interest

Promotional Interest is calculated daily at the Promotional Rate and paid monthly on eligible funds (referred to as “Incremental Balances”) based on the following criteria:

- If a BIGA is opened **during** the BIGA Promotional Offer Period, it is eligible to earn Promotional Interest on Incremental Balances, determined as the end of day final balance from the date the BIGA is opened for the duration of the BIGA Promotional Offer Period.
- If a BIGA was opened **before** the Promotional Offer Period, it is eligible to earn Promotional Interest on Incremental Balances, determined as the portion of the account’s end of day final balance that exceeds the end of day final balance as at February 28, 2019. If a BIGA is overdrawn as at February 28, 2019, Promotional Interest will be applied to new balances after overdrawn funds have been cleared.

If no Incremental Balances, then no Promotional Interest is paid and only regular interest (“**Regular Interest**”) is calculated daily at the current rate on each day’s end of day final balance, and paid monthly.

Regular Interest may be referred to as “Daily Credit Interest” and Promotional Interest may be referred to as “Promo Interest” on record keeping (such as CIBC Online Banking).

Regular and/or Promotional Interest rates may change at any time without prior notice. For current Regular and Promotional Interest rates, ask at any CIBC banking centre or visit [www.cibc.com](http://www.cibc.com).

## Restrictions

BIGA and BIGA Offer are available to eligible Business Banking, Private Wealth, and Commercial Banking - Independent Business clients.

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Promotional Interest will not be paid on funds that are transferred during the BIGA Promotional Offer Period:

- From a BIGA opened prior to the BIGA Promotional Offer Period to a BIGA that is opened during the BIGA Promotional Offer Period, or
- From a BIGA opened prior to the BIGA Promotional Offer Period to another CIBC bank account, and then back to a BIGA.

The Promotional Rate is earned on the first \$10,000,000 in excess of the end of day final balance on February 28, 2019, or end of day final balance as of the date the BIGA is opened, for accounts opened during a campaign. Balances in excess of the first \$10,000,000 will receive Regular Interest only. If multiple BIGAs are owned by a client, all account balances will be aggregated, for the purpose of calculating Promotional Interest.

CIBC reserves the right to revise the maximum deposit limit made by a business client during the BIGA Promotional Offer Period..

### **General Terms and Conditions for Interest on Deposit Accounts**

Interest will be credited to your account effective as of the last business day of the calendar month and will be reflected in your account records and available to you two business days after the end of the calendar month.

Interest rates quoted are annual.

The interest rate for each balance tier applies only to the portion of the balance which is in that tier. Interest rates and balance tiers are subject to change without prior notice and are on display at any banking centre.

If you have any questions about our interest rates, call 1 800 465-2422, or come into your local CIBC banking centre today to open an account.