



CIBC International Student Banking Offer

GIC Program Account Terms and Conditions

1. These GIC Program Account Terms and Conditions govern the No Fee Chequing account with holds ("GIC Program Account") issued by Simplii Financial ("we", "us", "our") under the CIBC International Student Banking Offer (the "Program"). These GIC Program Account terms and conditions supplement any other existing and future written agreement that you have with us including the Simplii Financial Products and Services Agreement which applies to the GIC Program Account. The GIC Program Account meets all financial support requirements for the Government of Canada study permit application. (These GIC program account terms and conditions do not apply to the CIBC Account which you also opened for the program.)
2. GIC program terms. We agree to repay the principal amount of the deposit, with interest, in accordance with the details and terms set out below:
 - Activation date: The funds will be invested into the GIC Program Account on the date when all conditions to activate the account as set out in the ISBO terms and conditions agreed to at the time of application submission have been met. In case this date falls on a Saturday or Sunday, the account open date will be the next business day.
 - 70% of your funds transfer (up to a maximum of CAD\$14,444.50) will be in your GIC Program Account once you activate your account. Annual interest rate will be 0.50%. Simple interest is calculated and paid at maturity. No interest is earned after maturity.
 - Funds will be disbursed in 11 equal payments of the principal amount of the deposit, by transfer to your CIBC Account (note that the final principal repayment will represent the remaining balance in the GIC Program Account and may be different to the prior repayment amounts). The timing for disbursement of funds from your GIC Program Account will be as per the Hold Terms noted in the schedule below. If the maturity date is on a weekend or statutory holiday, your funds will mature on the next business day.
 - The accrued interest on the GIC Program Account will be disbursed to your CIBC Account at the time of the final principal repayment.
 - After the final disbursement, the GIC Program Account will be closed.

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Schedule: Hypothetical example of Principal Re-payment

The following example demonstrates when and how Principal will be repaid based upon an initial deposit of CAD\$20,635 and is presented for illustration purposes only. The actual repayment amounts may be different from this example.

S.No	Hold term (days from issue date)	Principal amount	Annual rate
1	30	\$1,313.00	0.50%
2	60	\$1,313.00	0.50%
3	90	\$1,313.00	0.50%
4	120	\$1,313.00	0.50%
5	150	\$1,313.00	0.50%
6	180	\$1,313.00	0.50%
7	210	\$1,313.00	0.50%
8	240	\$1,313.00	0.50%
9	270	\$1,313.00	0.50%
10	300	\$1,313.00	0.50%
11 (Final)	330	\$1,315.50	0.50%

Each hold is not redeemable before maturity. The funds are not transferable, assignable or negotiable by you without our consent.

Contact information. For more information about your Funds, please call us at 1 800 465-CIBC (2422) if you are calling within Canada or 1 902 420-CIBC (2422) for international calls (long distance charges may apply). You can also email us at mailbox.ISBO@cibc.com.