

Vancity Business Jumpstart Promotion - Terms and Conditions

These terms and conditions provide the details and requirements for Members who want to receive our promotional interest rate (“**Promotional Interest**”) on eligible funds deposited to a Vancity Business Jumpstart Promotion Account (the “**Promotion Account**”). Promotional Interest will be earned only on eligible funds deposited to a new Promotion Account during the Promotion Period until the expiry of this promotional interest offer.

The Promotion Account must be opened between July 22, 2019 and October 31, 2019 (the “**Promotion Period**”). Promotional Interest will not be earned on pre-existing Vancity Business Jumpstart or other Vancity accounts, or on eligible funds on deposit in a Promotion Account after January 31, 2020, when this promotional interest offer expires. You may only deposit funds to the Promotion Account during the Promotion Period or after expiry of this promotional interest offer, when the account may continue to operate as a regular Vancity Business Jumpstart account.

“Eligible funds” are funds that we accept for deposit to the Promotion Account during the Promotion Period and that originate from sources other than an account or investment with Vancity, including accounts or investments with Vancouver City Savings Credit Union or accounts with any of its subsidiaries, including Vancity Community Investment Bank and Vancity Investment Management Ltd.

Funds excluded from the promotion, which are ineligible for Promotional Interest are:

- Funds that are transferred to a Promotion Account from other Vancity accounts, including existing Vancity Business Jumpstart accounts or any other business or personal accounts.
- Funds that are withdrawn from any Vancity account and deposited back to the Promotion Account. This includes funds that we, in our discretion, reasonably believe were withdrawn from a Vancity account and then deposited to a Promotion Account from another financial institution.
- Funds deposited after the end of the Promotion Period.

All eligible funds accepted for deposit will earn Promotional Interest at an annual rate of 1.35% until this promotional offer expires on January 31, 2020. On Feb 1, 2020, the Promotion Account will continue to operate as a regular Vancity Business Jumpstart account and earn interest at the regular rate for those accounts. While that rate may change, regular Vancity Business Jumpstart Accounts currently earn interest at a rate of 0.75%.

All interest is calculated on the closing daily balance in an account and paid monthly. Interest rates quoted are per annum simple interest (interest is calculated only on the original principal and not on the sum of the principal plus accrued interest). Interest is earned in the currency of the account.

Promotion Accounts are generally subject to the same terms and conditions and fees as regular Vancity Business Jumpstart accounts, with the following exceptions: (a) interest will be paid at the Promotional Interest rate on eligible deposits on the terms in this promotional offer; (b) until expiry of this promotional offer service limitations may apply, including that deposits cannot be made to the Promotion Account by e-transfer or mobile cheque deposit and transfers cannot be made for deposit to the Promotion Account from other accounts with Vancity using internet, mobile or ATM banking services. More information about regular Vancity Business Jumpstart accounts and applicable fees are available on our website or can be obtained by contacting your branch or our Member Services Centre. You must attend a Vancity branch in-person or call our Member Services Centre to open a Promotion Account. Promotion Accounts may not be opened online or using mobile banking services.

There is no minimum or maximum deposit amount requirement for the Business Jumpstart Promotion account.

Deposits are 100% guaranteed. Protection provided by the Credit Union Deposit Insurance Corporation of British Columbia.

Vancity reserves the right, at its sole discretion, to modify, extend or revoke this promotional offer at any time without prior notice, including changing the Promotional Rate. For current promotional terms and Promotional Rate's contact your Vancity Branch or call our Member Services Centre.