

Vancity Newcomers Banking Plan

(Last update July 8, 2025)

Terms & Conditions

- These terms and conditions provide the details and requirements for new members (“**you**”, “**your**”, or “**Member**”) who want to take part in the Vancouver City Savings Credit Union (“**we**” “**us**” “**our**” or “**Vancity**”) Newcomers Banking Plan offer below (“**Newcomers Banking Plan**”) on eligible products. By participating in the promotional program, you agree to be bound by these Terms and Conditions.
- To qualify for the Vancity Newcomer Banking Plan, you must: (1) be an immigrant to Canada within the last 5 years; (2) be a resident of BC; (3) be at least 19 years of age; and (4) not have been a previous member of Vancity nor currently hold any products with Vancity. Proof of arrival date to Canada, and other supporting documents such as landing papers or permanent resident card, within the last 5 years of the date of account opening will be required. Vancity, at its sole discretion, reserves the right to request any further documents it deems necessary.
- As a member of the Vancity Newcomer Banking Plan, you pay no monthly fee (\$9.75) on the Vancity Essential chequing account for the first 24 months¹ with no minimum balance requirements in addition to the following benefits:
 - Free first cheque order (qty. 50)
 - Free first bank draft
 - Available Vancity enviro™ Visa* for Newcomers with no credit history in Canada²
 - Available Foreign Credential Recognition Program Loans up to \$30,000³
 - Available Woman Entrepreneurs of BC Start Up Loans up to \$250,000⁴
- Vancity reserves the right, at its sole discretion, to modify, extend, suspend, withdraw, or revoke this Newcomers Banking Plan at any time without prior notice to you, and for any reason including, but not limited to, an error or mistake on behalf of Vancity. The posting of the Terms and Conditions at [<https://www.vancity.com>] shall be deemed sufficient notice to you of the Terms and Conditions and any modifications, if required.
- This promotional program cannot be combined with other promotional offers unless Vancity, at its sole discretion, decides otherwise.
- The promotion is only available in-branch. If you would like to become a Vancity member to access this promotion, visit us online to [book an appointment](#) or call our Member Service Centre toll-free at 1-888-826-2489 to make an appointment. Note: to become a member, you must be a resident of British Columbia, with a Social Insurance Number, and purchase \$5 in membership shares.

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* Trademark of Visa Int. Used under license.

¹ The Vancity Essential chequing account includes 25 free Everyday Transactions (defined below) or e-transfers per month, and free online bill payments, mobile cheque deposits, and pre-authorized payments. Everyday Transactions are all of these:

- Everyday Cheque and Preauthorized Payment Transactions are cheque transactions and preauthorized payments (PADs) from Vancity Accounts.
- Everyday Online and Mobile Transactions are bill payments, cheque deposit using Vancity Mobile Deposit™, transfers from Vancity Accounts made online using a computer, mobile phone, Mobile Device or using Vancity's automated Telephone Banking service.
- Everyday In-Person Transactions are Account withdrawals, bill payments, transfers to or from Vancity Accounts conducted person-to-person, over the phone with our branch staff or Member Service Centre staff.
- Everyday Debit Card Transactions are debit card purchases or ATM cash withdrawals or ATM transfers from Vancity Accounts.

After the first 24 months of account opening, a monthly fee of \$9.75 applies, or enjoy no monthly fee with a \$1,500 minimum daily closing balance in the account. For a full list of fees, see the [Personal Service Charge Bulletin](#).

² Subject to credit approval. To be eligible, the applicant must be a participant of the Vancity Newcomer Banking Plan, and proof of income will be required. To qualify for the Vancity enviro Visa card, the applicant must be a resident of British Columbia and at least 19 years of age. For a full list of Vancity enviro Visa products, annual fees and interest rates, and its features and eligibility requirements, see the [Vancity enviro Visa website](#).

³ Foreign Credential Recognition (FCR) loans are subject to eligibility based on past employment experience in your previous country, referrals, and the future potential of your field in Canada. For additional details, refer to the [Foreign Credential Recognition and Update Loans - Vancity](#).

⁴ Woman Entrepreneurs of BC Start Up loans are available to women, and anyone who identifies as a woman or non-binary individual. The loan is available as a term loan or a line of credit and is subject to approval. For additional details, refer to the [Small business loans for women entrepreneurs - Vancity](#).