

What Is Protected / Insured?

CDIC

Canada Deposit Insurance Corporation is a federal Crown Corporation created in 1967 to insure eligible deposits at CDIC member institutions: banks, trust companies and loan companies.

Eligible deposits include:

- Savings and chequing accounts
- Term deposits, such as GIC's
- Term deposits must be repayable no later than five years after the date of deposit.
- Deposits must be payable in Canada and in Canadian currency
- Basic Protection
- By law, the maximum basic protection for eligible deposits is \$100,000 per depositor (principal and interest combined) in each member institution. Deposits are not insured separately in each branch office of a member institution.

For additional information, call CDIC direct at (800) 461-CDIC or visit their web site: www.cdic.ca

Insurance Coverage for Credit Unions

British Columbia - Credit Union Deposit Insurance Corporation (CUDIC) is a government corporation, was established in 1958 to protect credit union members deposits held by British Columbia credit unions. CUDIC's responsibility is to administer and operate a deposit insurance fund. The Financial Institutions Commissions (FICOM), an agency of the Government of British Columbia, is responsible for administering CUDIC and for administering the regulation of financial institutions operating in the province. <http://www.fic.gov.bc.ca/responsibilities/cudic/overview.htm>

Alberta - The Credit Union Deposit Guarantee Corporation monitors and regulates the performance of credit unions in Alberta and the compliance of Alberta credit unions with the Credit Union Act. The primary role of the Corporation is to guarantee deposit protection to deposit holders with credit unions in Alberta. <http://www.cudgc.ab.ca/>

Manitoba - The Credit Union Deposit Guarantee Corporation commenced operations in 1965. Its mission is to guarantee deposits and maintain confidence in the Manitoba credit union system, by focusing on sound business practices, governance, performance and risk management. <http://www.cudgc.com/>

Ontario - The Deposit Insurance Corporation of Ontario is a Provincial Agency providing deposit insurance protection for the members of Ontario Credit Unions and Caisses populaires. <http://www.dico.com/DICOpublish.nsf/Main/MainPublicEnglish?OpenDocument>