



NEW CANADA SAVINGS BONDS
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starts here.

CANADA INVESTMENT AND SAVINGS
2001-2002 ANNUAL REPORT

Canada

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Report of The President and Chief Executive Officer

Fiscal 2001–2002 was an important year for Canada Investment and Savings (CI&S). Within the framework of our mandate, we continued to strengthen core operations to make the retail debt program more efficient and cost-effective, in line with a declining debt environment. By enhancing our relationships with new and established partners and stakeholders, we met our objective of optimizing value for our customers. As a result, today more customers have access to our services throughout the year at times that suit their savings needs.

During our fiscal period of April 1, 2001 to March 31, 2002, low interest rates and inflation levels, volatile investment markets, intense competition, and the economic impact of the terrible events of September 11, 2001 characterized Canada's economic environment. Our immediate challenge in this persisting

environment is to find the balance between keeping our unit costs in line with the projected decline in our portfolio, and at the same time keep our products and services competitive and innovative.

In the financial services industry, a number of existing trends continued to develop. In a market where consumers are turning increasingly to a single source for financial information and services, many financial institutions have reinvented themselves as 'one-stop' financial centres in an effort to be more things to more people. Competing firms have formed strategic networks, and many institutions have outsourced non-core activities in order to focus on what they do best. In many cases, communications technology, more specifically the Internet, has been the agent of change. CI&S has benefitted from both these strategies: first, through



–JACQUELINE C. ORANGE–

the Retail Debt Program's outsourcing of the Bank of Canada's operations and systems support to EDS Canada Inc., and second, by adopting the Internet as a sales channel for distributing our products directly to customers.

OUR FINANCIAL RESULTS

Low interest rates during the November savings bond sales period, together with economic conditions during the fiscal year, accounted for a decline in our portfolio. Overall, the non-marketable debt portfolio declined from \$26.6 billion to \$24.3 billion as of March 31, 2002.

Our sales are derived from three sales channels: the traditional financial institutions network, the re-engineered payroll channel, and the new direct telephone and Internet channels. Gross sales for Canada Savings Bonds (CSBs) and Canada Premium Bonds (CPBs) through financial institutions were \$1.5 billion, compared to \$2 billion in fiscal 2001–2002. Gross sales through the Payroll Savings Program were \$1.3 billion, marking about

5 per cent growth. This is the second consecutive year payroll sales have grown slightly – stemming an eight-year trend of declining sales in this channel. Direct sales, by telephone and over the Internet, declined modestly (\$34 million, compared to \$38 million in 2001–2002) despite the introduction of Internet sales this year, underlining the challenging environment.

Overall expenditures this past year fell for the second successive year, from \$130 million in 2000–2001 to \$123 million in 2001–2002, a decrease of about five per cent, excluding one-time charges to the Retail Debt Program associated with the Bank of Canada outsourcing of its back-office functions to EDS Canada Inc. This prudent spending reflects a strategy to maintain or reduce unit costs in line with a declining portfolio

OUR ACCOMPLISHMENTS

In the past year, CI&S has been proactive both in meeting our greatest challenges and in drawing on our greatest strengths.

The most significant accomplishment was the Bank of Canada establishing an operating partnership with EDS Canada Inc., a leading information-processing company. The purpose of the partnership was for EDS to provide back-office administrative and systems support previously performed on our behalf by the Bank of Canada. This initiative was implemented on September 1, 2001. CI&S worked closely with the Bank of Canada in managing this transition. We are already starting to see the benefits in terms of lower operations costs and increased efficiencies.

We were excited to launch our direct Internet sales program in fiscal 2001–2002. While a natural extension of our direct telephone sales offer introduced the previous year, this initiative marked further progress toward offering fully-integrated online services to Canadians in the future. In addition, we tested an online payroll application form within the private and public sector markets that showed clients embraced this e-commerce initiative.

In February 2002, during our spring sales campaign, there was a slight increase in interest rates and a change in the yield curve. In an otherwise difficult rate environment, it is vital to take advantage of every opportunity. CI&S responded quickly by improving the term structure for our March and April issues and providing a three-year pricing term for the CSB and a five-year term for the CPB, up from one and three years, respectively, earlier in the sales period.

We also challenged the interest rate and economic environment with an aggressive, comprehensive marketing campaign. We communicated our strong 'brand' and empowerment message to Canadians across the country, and continued to appeal to future savers with an interactive savings campaign aimed at young Canadians. As a measure of excellence, our youth programming won several industry awards, including a Golden Marble Award, a Canadian Marketing Association RSVP Silver Award, and an International Association of Business Communicators Gold Quill.

Our Payroll Savings Program campaign to convert sponsoring companies to the new plan has been vital to our long-term success. A special thank-you is due to Maureen Kempston Darkes – former President and General Manager of General Motors of Canada Limited, and now Group Vice-President and President of Latin America, Africa and the Middle East of General Motors – whose leadership and persuasive talents helped attract new companies and their employees to our plan.

The past year made exceptional demands on the skills and dedication of both our partners and our employees. Not only were the challenges demanding, but we also had to relocate our back-office systems and operations to EDS. In this respect, I want to thank the Bank of Canada, the Department of Finance, and EDS Canada Inc. for helping to bring fresh perspective and new energy to the task of moving our vision forward. To our employees at Canada Investment and Savings, my thanks go out for a job well done for helping us achieve the prospect of a promising future.

CI&S is ideally positioned as a specialized government agency in the savings and investment marketplace. For more than half a century, millions of Canadians have relied on Canada Savings Bonds, and related savings products for solid investment security, for convenient access to their funds, and as an investment in Canada's future. Today we have the unique ability to carry forward our past success by providing universal access to government savings products and services through a full range of innovative technology and delivery systems, all with the full guarantee of the government.

Jacqueline C. Orange
President and Chief Executive Officer
Canada Investment and Savings

2001–2002 Plan Highlights: Performance and Partners

Canada Investment and Savings (CI&S) mandate as part of the Government's Debt strategy is to deliver a vibrant, creative and cost-effective Retail Debt Program that provides value to Canadians and contributes to a diversified investor base. As well it aims to ensure that Canadians are aware of and have access to Government of Canada Securities.

CI&S accounts fully for its performance to the Minister of Finance as a Special Operating Agency of the Department of Finance. As part of its accountability, CI&S reports on its performance, based on a three-year business plan.

INITIATIVES UNDERTAKEN IN 2001–2002

Improved Back-Office Efficiency

- The Bank of Canada entered into and implemented a contract with EDS Canada Inc. for the provision of back-office operations and systems support.

Direct Web Sales Launch

- CI&S launched a direct internet sales channel to make purchasing CSBs and CPBs more convenient for Canadians.

Payroll Savings Program

- CI&S continued to expand its online payroll purchase options for employees of sponsoring companies.

Market Development

- As a way of introducing youth to the fundamentals of saving, CI&S continued an online interactive contest through youth media providers, YTV Canada and Groupe TVA, more than doubling the number of participants from the previous year.
- An online 'Tell Us Your CSB Story' contest was launched to complement the introduction of Internet sales in October and received hundreds of entries.

2002–2003 Plan Highlights

New activities for the year include advancing online delivery services to Canadians, and improving initiatives aimed at increasing efficiency and cost-effectiveness.

ONLINE SERVICES

- **Building Internet Sales:** Our online sales capability will be enhanced to make it even easier to deal with us. We will base these improvements on customer feedback.
- **Online Payroll Deductions Applications:** The online application process will be introduced to more sponsoring employers, enabling tens of thousands more Canadians to sign up and make changes to their Canada Savings Bonds payroll deductions amounts from their desktops.
- **Introduce Online Account Inquiry and Redemption Capability for Payroll Bondholders:** Online account access that will enable customers to get basic account information and process redemptions to their non-registered payroll savings plans online.

These initiatives mark further progress toward offering fully-integrated online services to Canadians and reduce both the production and distribution costs associated with paper-based or telephone-based transactions.

GREATER OUTREACH

- **Continued Focus on Youth:** We will again build on the success of our youth resource tools with a refreshed website and new savings promotion this fall to

ensure our outreach initiatives remain relevant.

**INCREASING EFFICIENCY AND
COST-EFFECTIVENESS**

- **Improved Efficiency in Back-Office Operations Support:**
Based on the Bank of Canada's contract with EDS Canada Inc., including the one-time transition costs, we expect to realize the benefits of the contract in substantially lower back-office costs.

How We Managed: 2001–2002 In Review

FINANCIAL MARKETS

CI&S's fiscal year began with the economy in a period of weakness following a year in which interest rates had already declined a full percentage point. Throughout the year, Canada's economy reflected a general slowdown in the global economy, with equity markets in retreat, led by the technology sector. Consumers reacted cautiously by investing in very liquid, short-term financial instruments such as Treasury Bills.

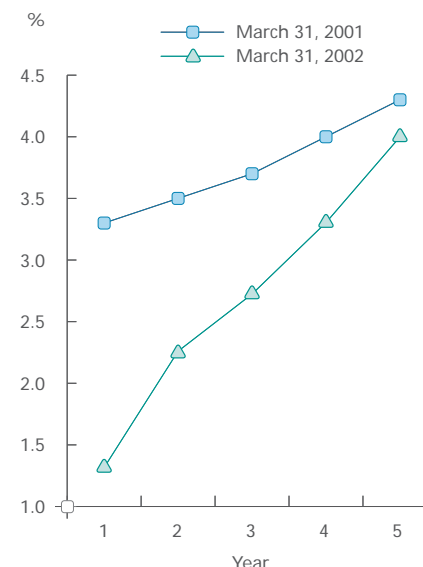
The impact of September 11, 2001 compounded an already weakened economic environment. The Bank of Canada responded, providing further monetary stimulus by lowering interest rates aggressively, until they reached their lowest level in more than a quarter of a century.

PORTFOLIO MANAGEMENT

The government seeks to maintain a diverse base of investors in order to create a stable debt portfolio while keeping servicing costs to a minimum. In fiscal 2001–2002 the government had total market debt of \$442 billion, of which \$24.3 billion (4 per cent) was non-marketable retail debt and \$68.8 billion was marketable government T-Bills and bonds held by individuals. Combined, the two portfolios represented 21 per cent of total government debt.

Rates for Government of Canada benchmark bonds during the fiscal period reflected the weak economy as well as the government's reduced need for financing. CSB and CPB interest rates were consequently very low – as low as they had been in fifty years – reflective of the competitive rate environment.

Administered Rates Between
March 31, 2001
and March 31, 2002



As a result, relatively lower sales and a higher than usual redemption rate of bonds outstanding (due in part to a large CSB maturity) led to the level of non-marketable retail debt declining from \$26.6 billion in 2000–2001 to \$24.3 billion in 2001–2002.

2001–2002 SALES ANALYSIS

Total sales of CSBs and CPBs were \$2.8 billion during the selling period from October 1, 2001 to March 31, 2002 compared to sales of \$3.3 billion last year. CSBs and CPBs are sold through three distinct sales channels: Financial Institutions (FI), payroll sponsoring organizations, and direct (telephone and Internet).

Gross payroll sales for 2001–2002 were estimated at \$1.3 billion. The increase represents the second consecutive year of growth in this channel. Of the total payroll sales, 92 per cent are from organizations that have converted to the new program.

FI sales for 2001–2002 are estimated at \$1.5 billion, or about 50 per cent of gross sales, a decrease of approximately 25 per cent, or \$0.5 billion, compared to last year. FIs represent about 92 per cent of cash market sales (all sales excluding payroll), while investment dealers represent about 6 per cent of cash sales. Direct sales represent about 2 per cent of cash sales.

Direct sales for 2001–2002 are estimated at \$34 million. Of this total, \$26 million were from telephone sales and \$8 million were sold over the Internet. The total sales amount for this channel reflects a 13 per cent decrease compared to the previous year.

Of the two major product categories, CSBs and CPBs, Canada Premium Bond sales account for \$1.1 billion, or 39 per cent of the \$2.8 billion in gross sales. In the FI channel however, CPBs account for 75 per cent of all sales through that channel. The CPB is not available in the payroll channel.

SALES RESULTS

Fiscal Year (billions of dollars)	2001–2002 (Actuals)	2000–2001 (Actuals)
Total sales of CSBs and CPBs	2.8	3.3
Gross payroll sales	1.3	1.0
FI sales	1.5	2.0
Direct sales	0.034	0.038

STATUS OF RETAIL DEBT PORTFOLIO

Fiscal Year (debt holdings in billions of dollars)	2001–2002 (Actuals)	2000–2001 (Actuals)
Total retail non-marketable ⁽¹⁾	24.3	26.6
Total retail marketable direct and indirect ⁽²⁾	68.8	59.3
Total Government of Canada retail ⁽³⁾	93.1	85.9
Total Government of Canada market ⁽⁴⁾	442.0	447.0
Total gross sales of non-marketable retail	2.8	3.3
Change in retail non-marketable portfolio	(2.3)	(0.5)

Notes referenced in this chart can be found on page 14.

STATUS OF RETAIL DEBT PORTFOLIO (continued)

Notes:

- (1) These numbers are from the Bank of Canada (BoC) audited 'Statement of Government of Canada Debt Outstanding as of March 31, 2002.' The Public Accounts and other Department of Finance publications indicate \$26.5 billion for fiscal year 1999–2000, \$26.1 billion for fiscal year 2000–2001 and \$24.0 billion for fiscal year 2001–2002. The following explains the variance:

	2001–2002	2000–2001
Public Accounts (Table 6.4) ⁽¹⁾	24.0	26.1
Adjustments for matured debt and CSBs held in accounts of employees reported in other tables of the Public Accounts. These numbers also include accrued sales from the original Payroll Program.	0.3	0.5
Balance as per BoC Audited Statements	24.3	26.6

- (2) (3) The marketable amounts include a direct component, mostly made up of marketable bonds and bills sold through intermediaries, together with an indirect component, mostly made up of marketable securities held by individuals through mutual funds. Since our measure of total Government of Canada retail debt in 2000, and as noted in our 2000–2001 Annual Report, newly revised and released data from Statistics Canada and MorningStar Data has resulted in revisions to data for the years 1995 to 2000. The net effect of these revisions indicated a significant downward revision to the per cent of federal retail debt – on average about 2.5 per cent – for the historical years and estimated through the current period. Despite this overall adjustment, the trend of maintaining the retail share of the total debt has continued. *Source: Canada Investment and Savings and Department of Finance.*

- (4) Public Debt comprises market and non-market debt:
- **Market debt** is the portion of debt that is funded in the public markets and includes marketable bonds, Treasury Bills, non-marketable retail debt (primarily Canada Savings bonds), and foreign-currency denominated bonds and bonds issued through the Canada Pension Plan.
 - **Non-market debt** includes the government's internal debt which is for the most part federal public sector pension liabilities and the government's current liabilities (such as accounts payable, accrued liabilities, interest and payment of mutual debt). *Source: Department of Finance.*

SALES AND MARKETING

Product Development

We responded quickly to a slight improvement in interest rates and the yield curve during the campaign by lengthening the term structure for our March and April issues of Canada Savings Bonds and Canada Premium Bonds to a three- and five-year pricing term respectively, thereby providing our customers the benefit of escalating rates over a longer period and a higher overall yield if held to the end of the pricing terms.

CI&S customers have continued to purchase bond products that are eligible for RRSP and RRIF registrations. As of March 31, 2002, the registered portfolio was \$457 million, an increase of over 10 per cent relative to last year.

The Campaign

The launch of the fall campaign messages focused on our traditional brand strengths

of safe, secure saving and an optimistic Canadian spirit. This year's goal-oriented campaign targeted a younger demographic and promoted brand messages of consumer empowerment and smart saving with the tag-line, 'You Can Get There.' Post campaign surveys showed that brand attitude levels improved in all four measurement categories: designed for people like you; helps put finances on solid ground; attractive, safe haven for investing; and old-fashioned and out-of-date.

Spotlight on Segmentation

Building a new generation of bond buyers continued to be a marketing priority in 2001–2002. While the total marketing budget remained flat, the online portion was doubled during the year to complement the growing importance of our direct sales channel.

An online youth contest co-sponsored by media partners YTV Canada and Groupe TVA Inc. attracted almost 36,000 entries,

more than double the number received the previous year.

To extend the campaign and complement the new direct sales feature, CI&S introduced to customers a national online storytelling initiative in association with Bell Globemedia entitled 'Tell Us Your CSB Story.' The catchy interactive contest generated more than 20,000 hits and close to 800 entries on our website.

Media Highlights

The 2001–2002 Sales and Marketing campaign made the most of all media, including public relations. The overall campaign advertising appealed to core clients using the theme of New Canada Savings Bonds being 'The way to save. Guaranteed.' As well, striking black-and-white outdoor billboards at Union Station in Toronto and Central Station in Montreal appealed to a younger audience. All 30-second TV ads leveraged powerful Canadian imagery and values to reflect the security and dependability

offered by New Canada Savings Bonds and were featured in primetime spots. Specific announcements, such as series maturity dates, were supported with targeted print messages, including targeted RRSP mailings.

MANAGING OPERATIONS

In 2001–2002 CI&S and the Bank of Canada took a major step towards its goal of investing in cost-reduction initiatives. The Bank of Canada, for example, outsourced the bulk of its retail debt program's back-office systems and operations to EDS Canada Inc., one of Canada's leading information processing-companies.

This outsourcing initiative will help ensure costs remain competitive and provide CI&S with the ability to be more flexible and responsive in its administration services to customers.

Improved Service Levels

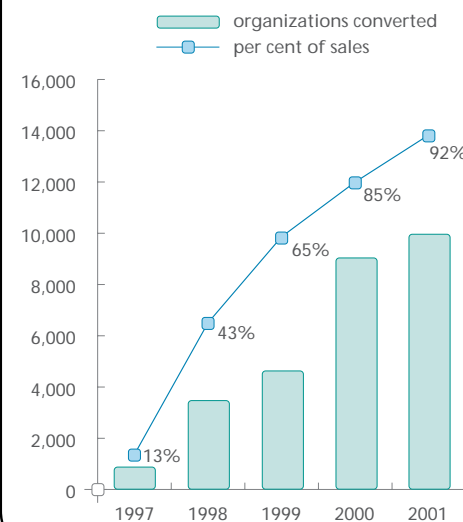
Shorter, more efficient call-scripting led to increased efficiency in our direct telephone channel operations. Almost 25 per cent of all incoming calls were converted to sales (the ratio falling from 4:1 to 3:1), while the call times fell from over six minutes per call to approximately five minutes per call.

Innovative Ways to Do Business

CI&S's goal of investing in cost-reduction is balanced by a simultaneous and corresponding investment in innovation. Technology is the enabler of CI&S's innovation strategy. The strategy revolves around E-vision, an initiative that offers cost-efficient electronic access to the sales and administration of our products and services. E-vision uses Internet-based technology to streamline sales and business processes, and to make the program more cost-efficient for sales agents, sponsor companies, government and customers. E-vision will enable bondholders to access information, purchase or redeem bonds, and receive account information and maintenance through the Internet.

CI&S's e-vision strategy also lines up with the government's Government On-Line mandate that requires all government departments and agencies to provide online access to their services by 2005.

Payroll Channel:
Organizations Converted
to New Program



Online@Work

Since launching the new Payroll Savings Program five years ago, We have focused our efforts on streamlining administration procedures and lowering administration costs for organization sponsors of the program.

Since delivering substantial reductions in workload to those organizations converting to the new program we've made, our next step the delivery of still further efficiencies by allowing individual employees to apply online to purchase CSBs or make deduction changes from their desktops. These efforts have proved popular as those organizations providing electronic access enjoyed reduced costs and greater employee participation in the Payroll Savings Program.

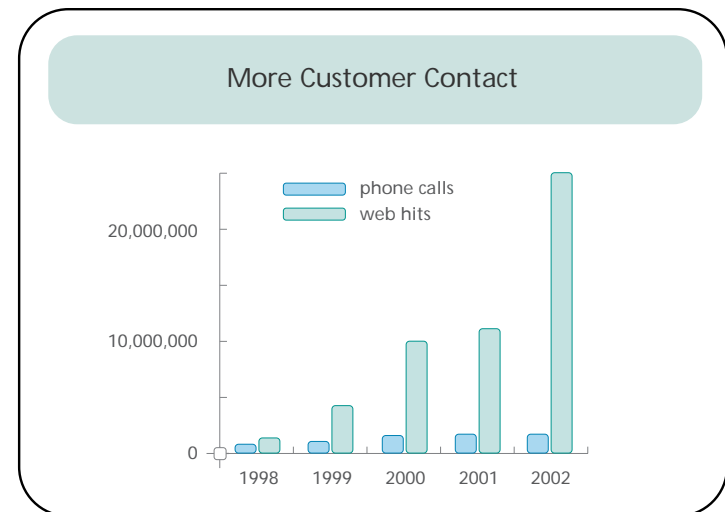
Investment in the Internet

The Internet provides access and/or improves service levels, no matter which sales channel our customers choose. In 2001–2002, the CI&S website had about

25 million hits – 125 per cent more than the previous year's record number.

Agents as Partners

CI&S sales agents represent the most direct access to millions of retail customers, and as such they are key stakeholders in our efforts going forward. In recent years, however, sales agents have indicated that high infrastructure costs related to CSB and CPB sales are eroding the revenues they earn on selling our products. Reducing these costs by implementing a web-based interface between FI's and EDS Canada Inc. will streamline the administration process, and result in a 'win win' situation for both parties.



CSB Direct

Direct sales of bond products, either by phone or over the Internet, have only recently been added to CI&S's traditional sales channels. In 2001–2002, CI&S launched its Internet-based sales platform to complement the direct telephone channel. Gross sales for both channels combined were \$34 million. Although current sales levels are modest, direct sales are expected to be a growing sales channel in future years, as customers embrace the new electronic purchasing option.

MANAGEMENT TEAM

Jacqueline C. Orange,
President and Chief Executive Officer

Paul Bailey,
Vice President, Marketing Services

Sue Stimpson,
Vice President, Corporate Services

Louise Montague,
Vice President, Sales and Distribution

Clifford Prupas,
Vice President, Product Management



Positioned left to right:
Clifford Prupas, Sue Stimpson, Paul Bailey, Jacqueline C. Orange and Louise Montague



Maureen Kempston Darks,
2001 National Chair
New Canada Savings Bonds Payroll Program
Campaign

Maureen Kempston Darks — former President and General Manager of General Motors of Canada Limited, and now Group Vice President and President of Latin America, Africa and the Middle East of General Motors, took on the role of 2001 National Campaign Chair — and made great strides in ensuring more Canadian workers had access to Canada Savings Bonds through their workplace.

Expenditures

SUMMARY OF BUDGET EXPENDITURES

Fiscal Year (thousands of dollars)	2001–2002 (Planned)	2001–2002 (Actuals)	2000–2001 (Actuals)
Canada Investment and Savings			
Direct controllable expenses	29,006	23,829	23,884
New technology investment and special studies ⁽¹⁾	5,000	0	387
Sub-total — CI&S non-variable controllable costs	34,006	23,829	24,271
Commissions and sales force remuneration ⁽²⁾	26,300	24,735	32,084
Total — CI&S non-variable and variable costs	60,306	48,564	56,355
Bank of Canada			
Systems and Operations ⁽³⁾	73,812	74,331	73,385
Total — Retail Debt Program expenditures ⁽⁴⁾	134,118	122,895	129,740

Notes referenced in this chart can be found on page 22.

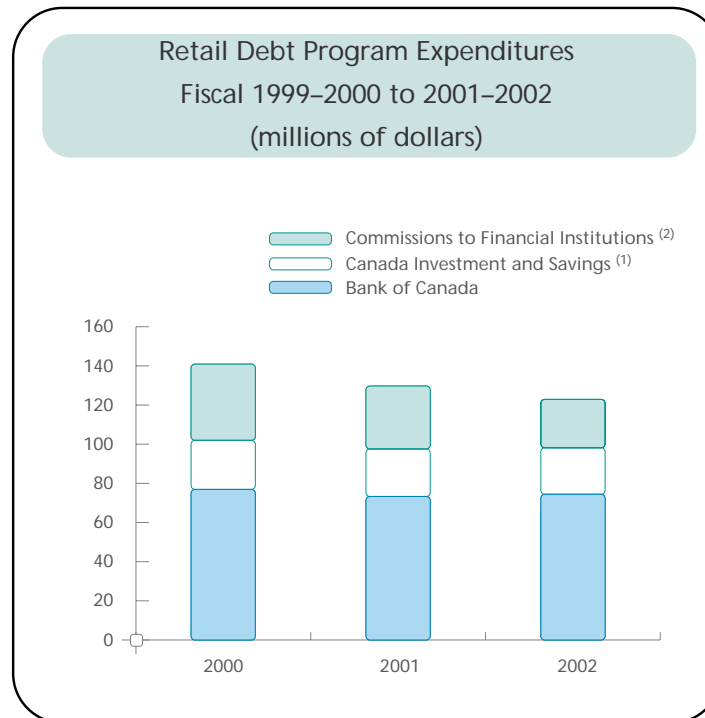
SUMMARY OF BUDGET EXPENDITURES (continued)

Notes:

- (1) These expenditures, paid directly from CI&S's budget, are undertaken either directly by CI&S or through the Bank of Canada.
- (2) Includes the sales commissions to Financial Institutions (FI), amortized sales commissions from previous years and redemptions fees. This expenditure item is lower than planned due to savings generated through the new compensation package negotiated with the FIs, together with lower than expected cash sales.
- (3) The Bank of Canada expenditures exclude one-time outsourcing costs of \$23.2M: \$16M in 2001–2002 and \$7.2M in 2000–2001.
- (4) Reconciliation to Government of Canada Public Accounts:

	2001–2002 (Planned)	2001–2002 (Actuals)	2000–2001 (Actuals)
Total — Retail Debt Program expenditures	134,118	122,895	129,740
Outsourcing costs and adjustments	19,000	15,832	7,250
Government of Canada Public Accounts	153,118	138,727	136,990

3-YEAR EXPENDITURE SUMMARY



PRODUCTS AND SERVICES

Canada Premium Bonds

Canada Premium Bonds are fully guaranteed by the Government of Canada and at the time of issue, offer a higher rate of interest than the original Canada Savings Bonds on sale at the same time. Canada Premium Bonds can be redeemed once a year on the anniversary date and during the 30 days thereafter without penalty.

Canada Savings Bonds

With guaranteed returns and the option of redeeming at any time, Canada Savings Bonds provide both maximum security and maximum flexibility. They are fully backed by the Government of Canada with rates of interest that will be increased when market conditions warrant. They can also be purchased at work through convenient payroll deduction.

RRSP and RRIF Options

Both the Canada Savings Bond and Canada Premium Bond come with no-fee RRSP and RRIF options. This means all the security of the bonds is combined with all the benefits of an RRSP or RRIF.

Marketable Bonds

Marketable Government of Canada Bonds are usually issued for terms of more than one year and have fixed semi-annual interest payments. The bonds are non-cashable prior to maturity but they can be bought and sold at market prices that vary from day to day. They can be purchased or sold at either a premium or a discount to the face value of the bond, depending on interest rates. You can find bonds in the marketplace with remaining terms to maturities ranging from one month to 30-years.

Treasury Bills

Treasury Bills are marketable securities that are issued periodically with terms of

98 days, six months, and one year.

Treasury Bills are usually sold at a discount to the principal amount and mature to the face value of the bill. Like Marketable Bonds, you cannot cash these prior to maturity, but they too can be bought and sold at market prices that vary day-to-day.

Real Return Bonds

This product features fixed semi-annual interest payments, adjusted in relation to the Consumer Price Index (CPI) for Canada. These bonds are stable and protect you against inflation over the long term. You cannot cash them prior to maturity, but they can be bought and sold at market prices, which vary according to changes in real yields and fluctuations in the CPI.

DEFINITIONS OF DEBT TERMS

Public debt is the outstanding financial obligations of the Government of Canada, including both market and non-market debt.

Market debt is the portion of debt that is funded in the public markets and includes Marketable Bonds, Treasury Bills, non-marketable debt (primarily Canada Savings Bonds), foreign-currency denominated bonds and bills, and bonds issued to the Canada Pension Plan.

Non-market debt includes the government's internal debt, which is for the most part federal public sector pension liabilities and the government's current liabilities (such as accounts payable, accrued liabilities, interest and payment of matured debt).

Retail debt includes those Government of Canada securities held by individual Canadians. There are two principal categories: non-marketable securities, which include Canada Savings Bonds and

Canada Premium Bonds, and marketable securities, which include Real Return Bonds, Marketable Bonds and Treasury Bills.

Doing Business with Us

DIRECT OVER THE INTERNET AND BY PHONE

During the annual sales campaign, Canadians can buy Canada Savings Bonds and Canada Premium Bonds directly by accessing www.csb.gc.ca any time or by calling 1-888-773-9999 Monday to Friday 8 a.m. to 8 p.m. (Eastern).

FINANCIAL INSTITUTIONS

New Canada Savings Bonds can be purchased wherever Canadians bank or invest, including banks, investment dealers, and savings and credit unions.

THE WORKPLACE THROUGH PAYROLL DEDUCTION

Canada Savings Bonds can be purchased by regular payroll deduction from sponsoring organizations through the New Canada Savings Bonds Payroll Program. The money is taken off employees' pay cheques on a regular basis and directed into individual plans.

CONTACT US

If you have any questions, do not hesitate to contact us at 1-800-575-5151 or link to us through the website at www.csb.gc.ca.

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