

# Protecting your deposits



Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that protects your deposits for up to \$100,000 per insured category at financial institutions that are CDIC members. Coverage is free and automatic – you don't have to sign up.

To identify a CDIC member look for this symbol



For a list of CDIC members, and for more information about deposit protection, visit our website: [www.cdic.ca](http://www.cdic.ca).

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## What's Covered

- **Savings and chequing accounts**
- **Guaranteed Investment Certificates (GICs) and other term deposits**
- **Foreign Currency Deposits**

## What's Not Covered

- **Mutual funds, stocks and bonds**
- **Exchange Traded Funds (ETFs)**



Not every deposit you make at your financial institution is eligible for CDIC protection. Visit [www.cdic.ca](http://www.cdic.ca) to learn more.

## Add up your coverage!

We protect deposits in CDIC members to help with your savings goals. If you deposit money in **savings accounts, chequing accounts** or **GICs** and **other term deposits**, it is protected for up to \$100,000 in each of the categories below.



**You** + **\$100,000**  
(in your name alone)

**You and another** + **\$100,000**  
(joint total)

**Your savings in trust** + **\$100,000**  
(for each beneficiary, includes RESPs)

**Your tax-free savings** + **\$100,000**  
(TFSA)

**Your retirement savings** + **\$100,000**  
(RRSP)

**Your retirement income** + **\$100,000**  
(RRIF)

**Your property taxes** + **\$100,000**  
(for mortgaged properties)

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 **Your total protection in each CDIC member**




Wondering if your deposits are eligible for CDIC protection? Try our deposit insurance calculator at [www.cdic.ca](http://www.cdic.ca)

## How does this work for me and my family?

Below is an example of CDIC protection for a family that makes deposits at a CDIC member.

DEPOSITOR	DEPOSIT & CATEGORY	AMOUNT*	COVERED
Chris	Savings account in Chris' name	\$ 22,000	\$ 122,000
	GIC held in an RRSP	\$ 100,000	
	Mutual funds (not covered by CDIC)	\$ 20,000	
	<b>Chris' total savings</b>	<b>\$ 142,000</b>	
Kelly	Chequing account in Kelly's name	\$ 70,000	\$ 95,000
	Foreign Currency** (U.S Dollars) in a TFSA	\$ 25,000	
	<b>Kelly's total savings</b>	<b>\$ 95,000</b>	
Chris and Kelly	Joint chequing account (covered up to \$100,000 per set of joint depositors)	\$ 120,000	\$ 100,000
	<b>Chris &amp; Kelly total joint savings</b>	<b>\$ 120,000</b>	
Their children	Deposits in trust for Chris junior (trusts covered up to \$100,000 per beneficiary)	\$ 130,000	\$ 200,000
	Deposits in trust for Kelly junior (trusts covered up to \$100,000 per beneficiary)	\$ 130,000	
	<b>Total deposits held for their children</b>	<b>\$260,000</b>	



**Total covered for Chris, Kelly & Children**

**\$ 517,000**

**Total deposits \$ 617,000**

\*Note: All amounts include principal and interest (in Canadian dollars)

\*\*Note: Foreign currency deposits would be converted to Canadian dollars at the time of failure.

## What happens if a CDIC member fails?

Your money belongs in your hands. CDIC works hard to protect your savings and your access to financial services.

If your institution closes, we will provide access to your insured funds (including interest) within days.

**It's automatic – we will contact you.**

### What you can do

- Know what is covered and what is not
- Keep your contact information up-to-date at your financial institution
- Make sure your broker or financial advisor knows about CDIC's rules for deposit protection

## Want to know more?

CDIC is a federal Crown corporation, and is fully funded by CDIC members.

Visit our website  
**[cdic.ca](http://cdic.ca)**

Call us  
**1-800-461-2342**

Or follow us



This document contains general information and is not intended as legal or financial advice.