

Protecting your deposits



Coverage is free and automatic — you don’t have to sign up

Canada Deposit Insurance Corporation (CDIC) is a federal Crown corporation that insures more than \$1 trillion in deposits held in member institutions. In the rare event a member institution faces failure, we step in to ensure you have access to your insured deposits. We have a wide range of resolution tools to enable this, such as supporting the sale of a troubled financial institution to a healthy one, or, if necessary, reimbursing depositors directly. These tools help support the overall stability of Canada’s financial system.

To identify a CDIC member, look for this symbol



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

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Protecting your deposits

CDIC protects eligible deposits in Canadian and foreign currency for up to \$100,000 (Canadian dollars) in each of CDIC’s insurance categories. This protection applies to deposits held in registered accounts such as RRSPs and TFSAs and non-registered accounts such as savings, chequing and joint accounts.

What’s covered

- Deposits in Canadian or foreign currency (including via payroll, Interac e-transfer, or cheque)
- Guaranteed Investment Certificates (GICs)
- Other term deposits

What’s not covered

- Mutual funds
- Stocks and bonds
- Exchange Traded Funds (ETFs)
- Cryptocurrencies

**Example:** Jane Doe has placed the following funds at a CDIC member institution. Here’s what does ✓ and does not ✗ qualify for CDIC coverage:

- \$ 40,000 in a GIC ✓
- \$ 25,000 in a savings account ✓
- \$ 25,000 in a chequing account ✓
- \$ 130,000 in mutual funds ✗

Jane’s GIC, savings and chequing accounts are in her name only and all qualify for CDIC coverage within the same coverage category (deposits held in one name). As a result, total amounts in these accounts are combined and insured for up to a total of \$100,000 in the event of a member institution’s failure.

\$ 220,000 = Total Portfolio  
\$ 90,000 = Total Eligible Deposits  
\$ 90,000 = Total Deposits Protected by CDIC



To learn more about deposit insurance categories and how they can help maximize your coverage beyond \$100,000, visit [www.cdic.ca](http://www.cdic.ca).

A word about financial service providers, products and deposit protection

Financial products can be offered by a CDIC member, another financial institution, a broker, a third-party service provider (for example, a financial technology company), or other providers.

You should stay informed of how CDIC protection applies. CDIC is here to help.

A CDIC member is required to clearly display the CDIC logo. A list of CDIC members is also available on our website. If you have deposits with a member institution and have questions about CDIC protection, you should consult that institution.

Even if you are not dealing with a CDIC member, you may still benefit from CDIC protection. It is important that you ask your broker, advisor, or other financial services provider to explain whether and how CDIC protection applies to your money. You should ask the following questions:

- Is my money held by a CDIC member?
- Is my money eligible for CDIC protection?
- How much of my money is protected by CDIC?

You should know that CDIC rules prohibit anyone from making false or misleading claims about being a CDIC member or what is protected by CDIC. CDIC actively monitors the marketplace for compliance with disclosure rules so that depositors have the information they need to make informed decisions.



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

What happens if a CDIC member fails?

Your money belongs in your hands. CDIC works hard to protect your savings. In the unlikely event of failure of a CDIC member institution, CDIC provides access to 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 address, phone number and email up-to-date at your financial institution
- Ask your broker or financial advisor about CDIC’s rules for deposits held in trust, including keeping up-to-date beneficiary information

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



Want to know more?

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

Visit our website [www.cdic.ca](http://www.cdic.ca)      Call us 1-800-461-2342

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