

# LOW-COST AND NO-COST ACCOUNTS



Shinhan Bank Canada (SHBC) is committed to providing accessible and affordable banking through eligible **low-cost and no-cost accounts**. These accounts are designed for customers who want essential everyday banking features at a reduced cost, particularly **students (including those under 18), seniors, newcomers, and other eligible groups\***.

## Low-Cost Accounts

### Regular Chequing Account (\$2.00 per month)

This account provides following transactions at no additional charge:

- In-branch deposit transactions
- Cheque image viewing through SHBC Online Banking
- Bill payment transactions
- Unlimited transfers within SHBC
- Printed monthly statements
- Debit Card issuance and re-issuance

### Chequing Account with Package 1

**(Monthly account fee of \$3.00 or \$0 if you maintain a daily balance of \$500 or more)**

This account provides:

- 15 debit transactions per month, including debit card purchases, bill payments, pre-authorized payments, *Interac* e-Transfers, ATM withdrawals, and other eligible debit transactions **(transfers within SHBC accounts are not counted as debit transactions, and unlimited transactions can be performed within the Bank in this regard)**
  - A fee of \$0.50 - \$3.00 (depending on the transaction type) applies to each additional transaction beyond the monthly free limit

## No-Cost Accounts

### SOL Chequing Account (online account) – No Monthly Fee

This account provides:

- Unlimited debit card purchases
- Unlimited transfers within SHBC
- Unlimited *Interac* e-Transfers and pre-authorized payments
- Unlimited bill payments
- SHBC & Exchange Network ATM withdrawals
- Electronic statements (e-Statement)

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## No-Cost Accounts

SHBC offers no-cost banking to eligible customers as follows:

Customer Group	Package Offered	Offer Period / Notes
Students & International Students	Monthly Fee: \$0.00	25 transactions per month. No monthly fee banking for up to 4 years while in school. <i>Students under 18 can enjoy the same benefits while in school through a savings account</i>
Seniors		Unlimited transactions. No monthly fee banking begins when customers turn 60 years of age.
Newcomers**		25 transactions per month. No monthly fee banking for 1 year from the date of opening.
Work Permit Holders		Unlimited transactions. No monthly fee banking for up to 4 years, subject to permit.

\*Seniors receiving the GIS and RDSP beneficiaries are also eligible

\*\*Permanent resident, refugees and temporary residents

For more details on account features and fees, please refer to our **Fee Brochures** (<https://shinhan.ca/banking/everyday/personal/personal-banking-service/>)

You can also access the Financial Consumer Agency of Canada (FCAC) website to access the **Account Comparison Tool** (<https://itools-ioutils.fcac-acfc.gc.ca/ACT-OCC/SearchFilter-eng.aspx>)

If you have any questions about SHBC's Low-Cost and No-Cost Accounts, please contact your local branch