



Account & Fee Information

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1.866.446.7001 / innovationcu.ca

Account and Fee Information

Operating and Savings Accounts

No-Fee Bank Account

- Available for personal use only
- Non-interest earning
- No monthly fee
- Unlimited debit transactions*
- No minimum balance required
- No charge bill payments
- No charge *Interac*® e-Transfers
- No charge e-statement (requires email address and online banking access)
- Cheques at cost
- Surcharge free using our national credit union ding free® ATM network
- Applicable annual line of credit/authorized overdraft fees apply

At time of transaction fees per transaction:

- *Interac*® ATM withdrawal fee.....\$2.50
- CIRRUS® ATM withdrawal fee\$4.00

Low-Fee Interest Account

- Available for personal use only
- Interest earned on daily closing balance and paid monthly using the following tiers:

\$0.00	to	\$4,999.99
\$5,000.00	to	\$99,999.99
\$100,000.00	to	\$199,999.99
\$200,000.00	to	\$999,999.99
- All over limit debit transactions* - \$1.00 per debit
- No minimum balance
- No charge e-statement including cheque images (requires email address and online account access)
- Cheques at cost
- Surcharge free using our national credit union ding free® ATM network
- Applicable annual line of credit/authorized overdraft fees apply
- Monthly fee - \$4.00
- Includes 15 monthly debit transactions
- If minimum monthly balance of \$5,000.00 is maintained, unlimited debit transactions and \$4.00 monthly fee is waived (excludes at time of transaction fees)

At time of transaction fees per transaction:

- ATM bill payment.....\$2.00
- *Interac*® e-Transfers.....\$1.50
- *Interac*® ATM withdrawal fee.....\$2.50
- CIRRUS® ATM withdrawal fee\$4.00

* Debit transactions include ATM withdrawals, direct payment/POS, Visa® debits, pre-authorized payments/debits/ transactions, cover-draft transfers, electronic transfers, telephone and online bill payments, cheques, assisted transfers and assisted withdrawals

**Electronic debit transactions include ATM withdrawals (Saskatchewan credit unions and ding free® ATM), un-assisted bill payments, direct payment, Visa debits, pre-authorized payments

US Account

- Available for personal and business use
- Interest earned on daily closing balance and paid monthly, paid in US funds using the following tiers:

\$0.00	to	\$4,999.99
\$5,000.00	to	\$99,999.99
\$100,000.00	to	\$199,999.99
\$200,000.00	to	\$999,999.99

- Rates available at innovationcu.ca/Rates
Rates are subject to change without notice
- No monthly fee
- No minimum balance required
- No debit card access
- No charge e-statement (requires email address and online banking access)
- Cheques at cost

Per transaction fees - processed at month end:

- Electronic transfers (US to US only)\$1.00 US
- Cheque\$1.00 US
- Employee assisted transfer.....\$1.00 US
- Employee assisted withdrawal.....\$1.00 US

Savings Account

- Available for personal and business use
- Interest earned on daily closing balances and paid monthly using the following tiers:

\$0.00	to	\$4,999.99
\$5,000.00	to	\$99,999.99
\$100,000.00	to	\$199,999.99
\$200,000.00	to	\$999,999.99

- No monthly fee
- Includes 6 monthly debit transactions
- All over limit debit transactions* - \$5.00 per transaction
- No minimum balance required
- Cheques not available
- No charge e-statement (requires email address and online banking access)

At time of transaction fees per transaction:

- ATM and employee assisted bill payments.....\$5.00
- *Interac*® e-Transfers.....\$1.50
- *Interac*® ATM withdrawal fee.....\$2.50
- *CIRRUS*® ATM withdrawal fee\$4.00

* Debit transactions include ATM withdrawals, direct payment/POS, Visa® debits, pre-authorized payments/debits/ transactions, cover-draft transfers, electronic transfers, telephone and online bill payments, cheques, assisted transfers and assisted withdrawals

**Electronic debit transactions include ATM withdrawals (Saskatchewan credit unions and ding free® ATM), un-assisted bill payments, direct payment, Visa debits, pre-authorized payments

Business and Agriculture Operating Accounts

- Interest earned on daily closing balance and paid monthly using the following tiers:

\$0.00	to	\$4,999.99
\$5,000.00	to	\$99,999.99
\$100,000.00	to	\$199,999.99
\$200,000.00	to	\$999,999.99

- Unlimited deposits
- No minimum balance required
- No charge e-statement (requires email address and online account access)
- No charge bill payments
- Cheques at cost
- Interac® e-Transfers.....\$1.50
- Interac® ATM withdrawal fee.....\$2.50
- CIRRUS® ATM withdrawal fee.....\$4.00
- One confirmation per annum
- One free endorsement stamp
- Surcharge free using our national credit union ding free® ATM network

- Employee assisted transfer.....\$1.25
- If a minimum monthly balance in *exemption tier* is maintained, no monthly fee
- If minimum monthly balance drops below *exemption tier*, the following monthly fees apply:

Pkg	Monthly fee	Exemption tier	Monthly debit transactions included
1	\$10.00		25
2	\$20.00	\$7,000.00	50
3	\$35.00	\$12,000.00	85
4	\$50.00	\$18,000.00	120
5	\$75.00	\$28,000.00	175
6	\$110.00	\$30,000.00	Unlimited

Over limit transaction fees:

- Electronic debit transaction**\$0.75
- Cheque transaction.....\$1.00
- In-branch withdrawal.....\$1.25

Community and Association Operating Accounts

Interest earned on daily closing balances and paid monthly using the following tiers:

\$0.00	to	\$4,999.99
\$5,000.00	to	\$99,999.99
\$100,000.00	to	\$199,999.99
\$200,000.00	to	\$999,999.99

Community Service Account

For groups, clubs, or organizations that operate to benefit the community.

- Unlimited deposits
- No minimum balance required
- No monthly fee
- Includes 20 monthly transactions
- Cheques at cost
- Interac® e-Transfers.....\$1.50
- Interac® ATM withdrawal fee.....\$2.50
- CIRRUS® ATM withdrawal fee\$4.00
- No charge e-statement (requires email address and online banking access)
- No charge bill payments
- One confirmation per annum
- One free endorsement stamp
- Surcharge free using our national credit union ding free® ATM network

* Debit transactions include ATM withdrawals, direct payment/POS, Visa® debits, pre-authorized payments/debits/ transactions, cover-draft transfers, electronic transfers, telephone and online bill payments, cheques, assisted transfers and assisted withdrawals

**Electronic debit transactions include ATM withdrawals (Saskatchewan credit unions and ding free® ATM), un-assisted bill payments, direct payment, Visa debits, pre-authorized payments

Over limit transaction fees:

- Electronic debit transaction**\$0.75
- Cheque transaction.....\$1.00
- Assisted transfer\$1.25
- In-branch withdrawal.....\$1.25

Association Account

For non-profit groups.

- Unlimited deposits
- No minimum balance required
- Monthly fee - \$2.00
- Includes 10 monthly transactions
- Cheques at cost
- No charge e-statement (requires email address and online banking access)
- *Interac*® e-Transfers.....\$1.50
- *Interac*® ATM withdrawal surcharge.....\$2.50
- CIRRUS® ATM withdrawal surcharge\$4.00
- No charge bill payments
- One confirmation per annum
- One free endorsement stamp
- Surcharge free using our national credit union ding free® ATM network

Over limit transaction fees:

- Electronic debit transaction**\$0.75
- Cheque transaction.....\$1.00
- Employee assisted transfer.....\$1.25
- In-branch withdrawal.....\$1.25

Community Service/Association Unlimited Account

For community service groups with over 20 transactions and associations with over 10 transactions.

- Unlimited deposits
- No minimum balance required
- Monthly fee - \$6.00
- Cheques at cost
- One confirmation per annum
- Unlimited debit transactions excluding:
 - *Interac*® e-Transfers.....\$1.50
 - *Interac*® ATM withdrawal fee.\$2.50
 - CIRRUS® ATM withdrawal fee \$4.00
- No charge e-statement (requires email address and online banking access)
- No charge bill payments One free endorsement stamp

Member Rewards Account

- Dividends rewarded on member share balance
- Includes \$5.00 membership share, allocations & dividend rewards
- Opt out option available
- Is an individually owned account
- Allocations/dividends rewarded quarterly (subject to Board approval)
- Access to allocations as follows:
 - Members 65 and over have full access, except the \$5.00 member share
 - Consumer members may access funds above a \$5,000 balance
 - Organization members may access funds above a \$10,000 balance
- Dividend rewards are accessible through online banking or in person
- Statement fees do not apply
- Quarterly statement

* Debit transactions include ATM withdrawals, direct payment/POS, Visa® debits, pre-authorized payments/debits/ transactions, cover-draft transfers, electronic transfers, telephone and online bill payments, cheques, assisted transfers and assisted withdrawals

**Electronic debit transactions include ATM withdrawals (Saskatchewan credit unions and ding free® ATM), un-assisted bill payments, direct payment, Visa debits, pre-authorized payments

Additional fees

Safety Deposit Box Annual Rental Fee

- 1.5" x 5.0"\$40.00 + GST
- 2.5" x 5.0"\$55.00 + GST
- 3.25" x 5.0"\$60.00 + GST
- 5.0" x 5.0"\$80.00 + GST
- 2.5" x 10.0"\$80.00 + GST
- 3.0" x 11.0"\$85.00 + GST
- 5.0" x 10.0"\$130.00 + GST
- 5.0" x 11.0"\$130.00 + GST
- 7.0" x 11.0"\$205.00 + GST
- Replace Lost Key.....\$20.00 + GST
- Drill Box.....\$150.00 + travel + GST

Account Information and Services

Duplicate Statement	\$6.50
Record search.....	\$30.00/hr (min. \$15.00)
Screen History Prints.....	\$2.00/page
Bank Confirmations - Certificates/Letters of Account Balances, Interest Paid or Received, Reference Letter	\$25.00
Account closed within 180 days from date of opening (includes Registered Accounts) ...	\$30.00
Account transfer to another financial institution or credit union	\$25.00 + official cheque \$7.50
Post-dated items held for deposit/payment including ATM	\$6.50
Stop Payment	\$20.00
Bill Payment	
Manual recall or traces.....	\$25.00

Business Service Fees

Concentra

Internet Cash Concentration Sweep Services Set-up	\$150.00
Internet Cash Concentration Sweep Services Per Transaction Fee on collection	\$2.50
Member Direct Auto Sweep Service Set-up.....	\$150.00
Member Direct Auto Sweep Service Set-up Per Transaction Fee	\$2.50
Innovation FX (Foreign Exchange) Set-up.....	\$100.00

Customer Automated Funds Transfer (CAFT)

Business Setup and Training through Credit Union Payment Services (CUPS)	\$100.00
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Cards

ATM - Withdrawal <i>Interac</i> ®	\$2.50
Administration Fees (status changes etc.)	\$3.00
ATM - Withdrawal CIRRUS (US & International) ...	\$4.00

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Rush Order - Debit Card\$35.00
 Debit Card Replacements\$10.00
 White Label ATM Transaction Traces\$30.00/hr (min. \$15.00)

Cheques

Cheque received/sent on collection.....\$40.00
 Manual processing due to rejected or non-micro encoded cheques
 and AFT/EFT incorrect encoding.....\$7.50
 Official Cheque\$7.50
 Certified Cheque: Member on own account or on other
 member’s account.....\$15.00
 Cheque drawn in US funds on Canadian account \$10.00
 Non-sufficient funds (NSF) Cheque\$45.00
 Cheques printed in branch/advice centre\$5.00/sheet + GST

Access to Funds

Refusal to cash a Cheque

If we refuse to cash your Government Cheque, we will inform you in writing and will provide you with a copy of this brochure.

It is common practice for the credit union to make the first \$100 of each cheque deposited available to withdraw:

- Immediately, if the cheque is deposited in person with an employee at a branch of, or at a point of service where the member can open an account.
- On the next business day, if the cheque is deposited in any other way, such as at an automated teller machine (ATM).
- A business day does not include Saturday, Sunday or holidays.

Hold Timelines

NOTE: The maximum cheque hold period shown below does **not** include the day the cheque was deposited.

Maximum cheque hold period		
Amount of cheque	Deposited in person (with an employee at a branch or point of service)	Deposited in another way (i.e. ATM)
Less than \$1,500	4 business days	5 business days
\$1,500 or more	7 business days	8 business days
Cheques drawn on US Banks	45 days	46 days

Estate Services

Estate Fee.....\$75.00 + GST
 Registered Account Release
 or pay out per estate file\$100.00
 Annual T3 CRA filing per file
 (through Concentra or credit union).....\$150.00

Electronic Services-Retail

Interac® e-Transfer - sending a deposit\$1.50*
 *Free with No-Fee Bank Account

Non-Member Services

ATM and employee assisted bill payments.....\$10.00
 Coin Counters10%

* Debit transactions include ATM withdrawals, direct payment/POS, Visa® debits, pre-authorized payments/debits/ transactions, cover-draft transfers, electronic transfers, telephone and online bill payments, cheques, assisted transfers and assisted withdrawals

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Coin Orders	10% + GST
Certified Cheque	\$25.00
Cashing Cheques.....	\$10.00
Commissioner of Oaths	\$20.00 + GST
Notary Public.....	\$20.00 + GST

Miscellaneous

Deposit Bag Replacement	\$10.00 + GST
Annual Night Deposit	\$30.00 + GST
Annual Night Deposit	
Non-Profit & Community Groups.....	\$10.00 +GST
Additional Night Deposit Key.....	\$10.00 +GST
Special Order Foreign Currency – member only ..	\$6.50 + GST
Photocopies or Fax.....	\$2.00/page + GST
Additional Rubber Stamps.....	\$20.00 + GST/PST

Overdraft (OD) and Dishonored Loan Payment

Dishonored Customer Automated Funds Transfer (CAFT) loan payment from another Financial Institution.....	\$10.00
Dishonored loan payment from deposit account.....	\$7.00
Overdraft/Over Limit Fee	\$5.00/item

Line of Credit Fee/OD Protection - Consumer

Under \$500.00.....	\$10.00/year
\$500.00 and over.....	\$25.00/year

Line of Credit Fee - Ag/Commercial

Under \$5,000.00.....	\$50.00/year
\$5,000 and under \$10,000.00.....	\$100.00/year
\$10,000.00 and under \$100,000.00	\$250.00/year
\$100,000.00 and under \$500,000.00	\$500.00/year
\$500,000 and over	Per Individual Contract

Registered

Registered Direct Transfer Out to another Financial Institution or Credit Union	\$100.00 + official cheque \$7.50
Registered Direct Transfer Out to another Financial Institution or Credit Union via Wire.....	\$100.00 + WIRE \$25.00
Registered Direct Transfer Out to another Financial Institution or Credit Union via CAFT	\$100.00
Registered Plan – Duplicate Official Receipts /T4 RIF/T4 RSP.....	\$15.00
RRSP/TFSA Excess Contribution Refund	\$25.00

Wire Transfers

To Canadian Financial Institutions	\$25.00
To U.S. Financial Institutions	\$30.00
To Foreign Financial Institutions	\$40.00
From Other Financial Institutions	\$20.00
Incoming	\$20.00
Wire Traces or Incomplete Wire Instructions ..	\$40.00

* Debit transactions include ATM withdrawals, direct payment/POS, Visa* debits, pre-authorized payments/debits/ transactions, cover-draft transfers, electronic transfers, telephone and online bill payments, cheques, assisted transfers and assisted withdrawals

**Electronic debit transactions include ATM withdrawals (Saskatchewan credit unions and ding free® ATM), un-assisted bill payments, direct payment, Visa debits, pre-authorized payments

Western Union

Stop Payment	\$30.00
Trace Request.....	\$30.00/hr (minimum \$15.00)
Collection Item	\$40.00
Return Cheque.....	\$20.00
Cash Letter	\$40.00
Online Remittance Fixes Transaction Fee.....	\$9.00
Online Remittance Principal Amount Variable Fee	1.0%

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Access to Basic Banking

The credit union recognizes the importance of access to banking services and will take reasonable measures to ensure access to a basic banking account. A credit union may restrict account services to reasonably protect itself from credit losses from account users.

Advertising and Sales Practices

The credit union will ensure our advertising and promotional literature is not deceptive or misleading.

The credit union will not practice tied or coercive selling.

The credit union will not impose undue pressure or coerce you to obtain a product or service from the credit union and any of its affiliates as a condition of obtaining another product or service from the credit union. You will not be unduly pressured to buy a product or service that you do not want in order to obtain another desired product or service. The credit union may show its interest in your business or appreciation of your loyalty by offering preferential pricing or bundling of products and services with more favorable terms. These practices should not be confused with coercive tied selling.

The credit union's requirements will be reasonable and consistent with its level of risk. The law allows the credit union to impose reasonable requirements on consumers as a condition for granting a loan or to provide a specific service, but only to the extent necessary for the credit union to manage its risk or its cost or to comply with the law.

The credit union will not knowingly take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair dealing or unethical activity.

The credit union will act fairly and reasonably towards you in an ethical manner; in doing so, it will consider your conduct, its conduct and the contract between us.

In meeting the credit union's key commitments to you, it will have regard to its prudential obligations.

Inactive Accounts

An **inactive** account is an account which has had no member generated financial transactions within a **two-year** time period. After the two years the balances are treated as unclaimed based on Credit Union regulations.

The Process for Problem Resolution

Contact Us

Your first step in problem resolution should be to contact us. Try and put together any relevant paperwork. Pinpoint the date when the problem arose. Get the names of any staff members involved, what the circumstances were, and what you'd like us to do.

If the issue is complicated, it may be best to send a written complaint detailing the issue. Always document the names of people you talk to, including times, dates and outcomes of the discussions. Taking these steps will assure that your concerns are addressed in a fair, effective and prompt manner.

Innovation Credit Union Limited
P.O. Box 1090
198 1st Ave NE
Swift Current, SK S9H 3X3

The credit union complaint handling process will provide fair treatment to members and ensure complaints are dealt with in a courteous and timely manner. The sooner you contact us the sooner we can begin working on a solution.

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If the employee you approach isn't able to help you resolve things, ask to speak to the compliance officer or senior manager. If you're still not satisfied, get in touch with the SaskCentral Ombudsman.

SaskCentral Ombudsman

The SaskCentral Ombudsman seeks satisfactory resolution of complaints with a view to fairness and does not advocate for either the complainant or the credit union when investigating disputes. This service is free of charge to the complainant but there is no provision for the award of costs to solicitors or other professionals, and recommendations are not binding on credit unions.

SaskCentral Ombudsman
P.O. Box 3030
2055 Albert Street
Regina, SK S4P 3G8
Telephone: 1-306-566-7670
Fax: 1.306.566.1372
Email: ombudsman@saskcentral.com

Note: The Ombudsman does not investigate complaints about credit decisions, service fees, interest rates, and other matters of general policy, issues that are in litigation or transactions that occurred more than six months from the date of the last correspondence with the credit union (or credit union ombudsman). The Ombudsman will consider fairness to consumers in the context of the policies of the credit union and its legal obligations.

Ombudsman for Banking Services and Investments (OBSI)

Certain disputes that remain unresolved after being reviewed by the SaskCentral Ombudsman can be forwarded to the **Ombudsman for Banking Services and Investments (OBSI)**. The OBSI is available to settle certain complaints that cannot be settled through the internal complaints handling process. The OBSI is an independent federal organization that investigates customer complaints against financial services providers, including banks, credit unions and other deposit-taking organizations, investment dealers, mutual fund dealers and mutual fund companies. This service is also free of charge.

Ombudsman for Banking Services and Investment
401 Bay Street, Suite 1505
P.O. Box 5
Toronto, Ontario M5H 2Y4
Toll-free: 1.888.451.4519
Toll-free Fax: 1.888.422.2865
E-mail: ombudsman@obsi.ca
Website: www.obsi.ca

Note: The Ombudsman does not investigate complaints about credit decisions, service fees, interest rates, and other matters of general policy, issues that are in litigation or transactions that occurred more than six months from the date of the last correspondence with the credit union (or credit union ombudsman). The Ombudsman will consider fairness to consumers in the context of the policies of the credit union and its legal obligations.

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