

EQ Bank product guide

Help your clients unlock more value from their everyday banking with EQ Bank.

Who is EQ Bank?

Operating since 2016, EQ Bank is the online personal banking platform of Equitable Bank.

Now serving 500K+ customers, it offers Canadian consumers some of the **some of the highest interest rates in the market** on savings and investing products—without the monthly fees.

Your clients earn & save more with EQ Bank

\$0 fees

on everyday banking

0.5% cash back

on every purchase²
with the EQ Bank Card

Free withdrawals

from any ATM in Canada
with the EQ Bank Card

Why promote EQ Bank to clients?

As a mortgage broker, you're in a prime position to educate homebuyers on how to best meet down payment and mortgage payment requirements of lenders. By informing them how EQ Bank can help get them there faster, you'll be top of mind when they're ready to purchase.

How can clients sign up?

With fully digital sign-up, your clients can open an account online in minutes—for free—through the [EQ Bank website](#).



Since its launch as Canada's first all-digital bank, EQ Bank is now rated as one of the World's Best Banks by Forbes.

Products

EVERYDAY BANKING	Personal Account Earn high interest on everyday banking with unlimited free bill payments, no monthly fees, and more. Plus, earn bonus interest when you direct deposit your pay.
	Joint Account All the benefits of the Personal Account, shared seamlessly with up to three account holders.
SAVING	US Dollar Account Earn one of Canada's highest interest rates on USD with one of the best exchange rates.
	Notice Savings Account A first-of-its-kind account in Canada, with no minimum balance or fees! Earn higher interest when you give advance notice for withdrawals. The more notice you give, the better your interest rate.
INVESTING	Guaranteed Investment Certificates (GICs) Get guaranteed growth with registered and non-registered GICs—with a wide range of terms and some of the highest interest rates in Canada.
	RSP Savings Account Save for retirement with tax-deferred growth, plus high interest and no monthly fees.
	TFSA Savings Account For short- or long-term savings goals, earn tax-free interest with no fees or minimum balance.
	FHSA Savings Account Designed for first-time homebuyers to save for a down payment faster with high interest and no monthly fees—tax-free.
PAYMENTS	International Money Transfers Send money to over 100 countries fast for up to 5x lower ³ than other banks—with no hidden fees or markups.
	EQ Bank Card¹ Get 0.5% cash back ² on every purchase and free cash withdrawals from any ATM in Canada.



Deposits are eligible for Canada Deposit Insurance Corporation (CDIC) protection up to \$100,000 per insured category

Want to learn more? Visit eqbank.ca

¹ The EQ Bank Card is a prepaid reloadable Mastercard® issued by Equitable Bank pursuant to a licence from Mastercard International Incorporated.

² Cash back will be paid monthly. See the EQ Bank Card Agreement for details on earning cash back and other terms and conditions that apply to the EQ Bank Card.

³ Based on research conducted by Equitable comparing exchange rates and transaction fees from Wise, Canada's 'Big 5' banks and Simplii Financial. Research considered comparable online global money transfer services and was conducted using the following transactions for \$500 CAD: total cost to send CAD to INR in India, total cost to send CAD to USD in the United States and total cost to send CAD to EUR in France. Research took place on November 5, 2024. Promotions excluded.

⁴ Transactions are subject to certain dollar limit maximums. For details, please see our Personal Account Fees & Features page.

EQ Bank does not offer the following products in the province of Quebec: US Dollar Account, International Money Transfers, RSP Savings Accounts, RSP GICs, FHSA Savings Account, FHSA GICs, Business Account, and Business GICs. Additionally, the EQ to EQ transfers feature is not available in Quebec.