



Credit Union Members' Deposits are insured to a maximum of \$250,000 (principal plus interest) per account type.



Additional Information

Additional information may be obtained by contacting your local Credit Union or by contacting the Corporation at:

1-877-279-0170

www.cudgcnl.com



Credit Union Deposit Guarantee Corporation
 Ville Marie Drive, Marystown Mall
 2nd Floor, P.O. Box 340
 Marystown, NL A0E 2M0

Insuring Deposits in Credit Unions

in the Province of
 Newfoundland and Labrador



Insurable Deposits

Basic Deposits: The total of Non-equity Shares, Chequing and Savings Accounts, Term Deposits, Guaranteed Investment Certificates, etc. are insured to a maximum \$250,000.

Joint Deposits: Deposits held by a depositor and another individual are insured collectively to a maximum \$250,000.

Registered Retirement Savings Plans (RRSPs), Registered Retirement Income Funds (RRIFs) and Tax Free Savings Accounts (TFSAs):

RRSPs, RRIFs and TFSAs held in Savings Accounts and Term Deposits payable in Canadian currency with a maturity date not exceeding five years are insured to a maximum of \$250,000 each.

Trust Accounts: The total of deposits having the same trustee and the same beneficiary are combined and insured to a maximum of \$250,000. If the trust deposit has more than one beneficiary, then each beneficiary's portion is insured to a maximum \$250,000.

Uninsured Deposits

The following deposits are not insured:

- Mutual funds
- Foreign currency deposits
- Term deposits with a maturity date more than five years from date of deposits
- Bonds and debentures issued by chartered banks, governments and corporations
- Treasury bills
- Investments in mortgages and stocks

Examples of Coverage

The following is an example of the CUDGC NL coverage for credit union members, Mary and Bob, including the trust account for their daughter, Krista.

<i>Depositor</i>	<i>Balance</i>	<i>Insured</i>
Mary		
Chequing, Savings, Term Deposits	251,000.00	250,000.00
Mutual Funds	5,000.00	-
RRSPs	252,000.00	250,000.00
TFSAs	20,000.00	20,000.00
Bob		
Chequing, Term Deposits	53,000.00	53,000.00
US Dollar Savings	15,000.00	-
RRSP	100,000.00	100,000.00
RRIF	255,000.00	250,000.00
Bob, In Trust for Krista		
Term Deposit	255,000.00	250,000.00
Mary and Bob (Joint)		
	255,000.00	250,000.00
Total Coverage for Mary and Bob		1,423,000.00

Deposit Protection

The Credit Union Deposit Guarantee Corporation (CUDGC) is a Provincial Crown Corporation established to insure deposits of Credit Union Members in Newfoundland and Labrador. Insurance Coverage is automatic and free. There is no need to apply for coverage.

Disclosure

Depositors should ensure that each joint and trust deposit is designated as such and the names and address of each participant is identified. For trust deposits, if there is more than one beneficiary, the portion owned by each beneficiary must be recorded and updated annually.