



Alterna Bank

Alterna Bank expands online offering as their eSavings account named one of the best in Canada

TORONTO, ON - (Oct 3, 2016) –Alterna Bank announced today that they will be expanding their online offering to include non-registered **1-5 Year eTerm Deposits with competitive interest rates**. This product expansion follows the recent recognition of their high-interest eSavings account by RateHub.ca as one of the best savings accounts in Canada. Alterna was praised for its high-interest rate of 1.95%*, its free bill payments, transfers and debits as well as no monthly fee.

This expansion into term investment products continues to strengthen Alterna's presence in the digital banking space, and offers a guaranteed rate to Canadians looking for a safe, easy option to lock-in their savings and earn.

These new products join their existing suite of online-only products including their sought after high-interest eSavings, TFSA and RRSP eSavings and eChequing accounts. Alterna Bank offers these accounts through a lightning-fast paperless process that takes about seven minutes to complete.

"We're really happy to provide yet another online product option to our Canadian clients who want to lock their savings in long-term and still earn significant interest," said Rob Paterson, President & CEO, Alterna Bank. "We're offering these banking products in a way that speaks to consumer needs and wants, and also doing it "teaser-free". You can bank with us knowing we're not going to bait and switch you with promo rates that disappear before you know it like the big banks often do. Clearly it's something that's resonating as we've been highly successful with this offering since our rollout in March of this year."

The Alterna Bank eTerm Deposits offer:

- Terms available in lengths of 1, 2, 3, 4 and 5 years
- \$500 minimum purchase
- Easily opened through Online Banking in minutes
- Non-Redeemable
- Non-Registered only
- No fees while you save
- Easy access with Online & Mobile Banking
- CDIC eligible up to prescribed limits

Minimum deposit \$500



Alterna Bank

1 – 5 Year Term Deposits: Annual compound interest paid monthly or annually
eTerm Deposits are only available for purchase through Online Banking

To sign up, or learn more about why you should choose Alterna Bank for your hard-earned savings, visit AlternaBank.ca or download the Alterna Bank mobile app (available on the App Store and Google Play).

*Interest rate is annualized and subject to change without notice. Interest is calculated daily on the closing balance and paid monthly.

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ABOUT ALTERNA BANK

As one of the most innovative banks in Canada, Alterna Bank is bold in its approach to helping Canadians, manage, grow and save their money. Alterna Bank offers exclusive high-interest eChequing, eSavings, RRSP and TFSA as well as eTerm investment products through an easy-to-use digital banking platform as well as a full suite of lending and savings solutions in branch. In addition, Alterna Bank clients have access to the 2nd largest surcharge-free ATM network in Canada with THE EXCHANGE® Network. Alterna Bank is a wholly-owned subsidiary of Alterna Savings, which is the first member-owned co-operative financial institution outside Quebec, and has been operating for over 100 years. For more information about Alterna Bank and its products please visit alternabank.ca.

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