

Equitable Bank launches Path Home Plan

New equity release solution available in Alberta, British Columbia and Ontario

TORONTO, Jan. 16, 2018 /CNW/ - Equitable Bank, a subsidiary of Equitable Group Inc. (TSX: EQB and EQB.PR.C), announced today the launch of its Path Home Plan, an equity release solution that gives Canadian homeowners, aged 55 and over, a new option to unlock the equity in their homes.

With continued retirement income uncertainty amongst a growing population of aging Canadians, the Path Home Plan provides a solution to maintain their financial security.

"Canadians deserve options when it comes to their financial well-being as they age, and we want to help homeowners stay in control, while still living in their homes," says Kim Kukulowicz, Vice President of Residential Sales and Partner Relations, Equitable Bank. "The Path Home Plan allows homeowners to access the equity out of their greatest asset - their home - to continue enjoying life's precious moments and to maintain the lifestyle that they are accustomed to."

Equitable Bank's Path Home Plan will initially be available to homeowners in Alberta, British Columbia and Ontario through mortgage brokers.

"For a long time, Canadians have had limited choices to access the equity in their homes," says Kukulowicz. "Now, they can sit down with an experienced and well-established mortgage broker network, and get the right guidance and personalized options that meet their needs."

Equity release solutions, also known as reverse mortgages, are widely used in other countries, such as the United Kingdom, Australia and the United States, and with a rapidly-growing senior segment in Canada, Equitable Bank believes that it can help more Canadian homeowners maintain their financial security, while staying in their homes.

Consistent with Equitable Bank's strategic vision of being Canada's Challenger Bank™, the Path Home Plan will continue to diversify the business, while helping more Canadians reach their financial goals. "We have been studying the equity release market with interest for several years," says Andrew Moor, President and Chief Executive Officer, Equitable Bank. "With the combination of favourable demographics, increased home equity values and less support from traditional defined benefit pension plans, we believe that the Path Home Plan will provide a valuable option to Canadian seniors, generate attractive returns for our shareholders, and further strengthen our business."

Visit www.equitablebank.ca/path to learn more and speak with a mortgage broker to assess if the Path Home Plan is the right solution for you.

About Equitable Group Inc.

Equitable Group Inc. is a growing Canadian financial services business that operates through its wholly-owned subsidiary, Equitable Bank. Equitable Bank, Canada's Challenger Bank™, is Canada's ninth largest independent Schedule I bank and offers a diverse suite of residential lending, commercial lending and savings solutions to Canadians. Through its proven branchless approach and customer service focus, Equitable Bank has grown to almost \$23 billion of Assets Under Management. EQ Bank, the digital banking arm of Equitable Bank, provides state-of-the-art digital banking services to more than 43,000 Canadians. Equitable Bank employs nearly 600 dedicated professionals across the country, and is a 2018 recipient of Canada's Best Employer Platinum Award, the highest bestowed by AON. For more information about Equitable Bank and its products, please visit EquitableBank.ca.

SOURCE Equitable Bank

For further information: Media Contact, Bryan Dinh, Equitable Bank, 647-600-2160, bdinh@eqbank.ca; Jennifer Williamson, Environics Communications, 416-969-2826, jwilliamson@environicspr.co

<http://eqbank.investorroom.com/2018-01-16-Equitable-Bank-launches-Path-Home-Plan>