

Equitable Bank Launches BMO Partnership for CSV Line of Credit

The new partnership will enable BMO Whole Life Policy Owners to access funds through an Equitable Bank CSV Line of Credit

TORONTO, July 8, 2019 /CNW/ - Equitable Bank, a wholly-owned subsidiary of Equitable Group Inc. (TSX: EQB and EQB.PR.C), announced today a new partnership with BMO Insurance. Through the Equitable Bank CSV Line of Credit, BMO Insurance Whole Life policy owners can borrow up to 90 per cent of the cash surrender value of their insurance policies without making ongoing payments and affecting the growth of their policy.

"We are excited to be adding another reputable insurance provider to our CSV product suite," says Andrew Moor, President and Chief Executive Officer, Equitable Bank. "We look forward to working closely with advisors who are contracted with BMO Insurance to further build out our CSV lending product line, and to ensure that their clients' financial needs are being sufficiently met."

Equitable Bank's CSV Line of Credit is currently available to Canadians aged 50 and over who have a whole life insurance policy with a partnered insurer, and adequate cash surrender value available in their policy to secure a loan.

"An individual's life insurance policy is a strong, and often underutilized retirement planning asset," said Steve Cooney, Senior Vice President, Head of Individual Life and Annuities, of BMO Insurance. "We are pleased to be able to offer the Equitable Bank CSV Line of Credit to our whole life insurance policy owners as a means to help them realize their financial goals."

Visit equitablebank.ca/lines-of-credit/csv to learn more and speak with a financial advisor or insurance advisor to assess if the Equitable Bank CSV Line of Credit is the right solution for you.

For more information about BMO Insurance or our products, speak to a licensed insurance advisor or visit bmoinsurance.com.

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 the country'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 approximately \$31 billion of Assets Under Management. *EQ Bank*, the digital banking arm of Equitable Bank, provides state-of-the-art digital banking services to over 76,000 Canadians and was the 2018 recipient of the Best Mobile App in Canada at the World Finance Digital Banking Awards. The *EQ Bank Savings Plus Account* reimagines banking for Canadians by offering the functionality of a chequing account to perform daily banking with ease, as well as a great everyday interest rate to help transactional balances grow into bigger savings. From unlimited *Interac®* e-Transfers and bill payments to payroll deposits and no monthly fees, everyday banking is now a richer prospect for Canadians. Equitable Bank employs over 800 dedicated professionals across the country and is a 2019 recipient of Canada's Best Employer Platinum Award, the highest bestowed by AON Hewitt. For more information about Equitable Bank and its products, please visit equitablebank.ca.

About BMO Financial Group

Serving customers for 200 years and counting, BMO is a highly diversified financial services provider - the 8th largest bank, by assets, in North America. With total assets of \$830 billion as of April 30, 2019, and a team of diverse and highly engaged employees, BMO provides a broad range of personal and commercial banking, wealth management and investment banking products and services to more than 12 million customers and conducts business through three operating groups: Personal and Commercial Banking, BMO Wealth Management and BMO Capital Markets.

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<https://eqb.investorroom.com/2019-07-08-Equitable-Bank-Launches-BMO-Partnership-for-CSV-Line-of-Credit>