

EQ Bank Hits \$2.5 Billion in Deposits

TORONTO, Sept. 30, 2019 /CNW/ - [EQ Bank](#), the digital platform offered by Equitable Bank, announced it has surpassed \$2.5 billion in deposits, which now serves over 85,000 Canadians.

Since launching in 2016, EQ Bank continues to grow quickly and evolve to meet the changing needs of Canadians looking for better ways to bank. Last year, EQ Bank responded to the feedback from Canadians seeking better ways to save by expanding its online offering to include Guaranteed Investment Certificates (GICs). EQ Bank GICs are now approaching \$1 billion in deposits.

"It's simple. More Canadians are choosing EQ Bank because we listen and then create the products that deliver on what they want: a simpler, faster, digital banking solution without the unnecessary complexities and fees of other banks. We continually challenge the banking status quo by rethinking all aspects of conventional banking to bring more value, more transparency, and an overall superior banking experience to Canadians," said Mahima Poddar, Senior Vice President, Digital Banking and Strategy of Equitable Bank.

EQ Bank's message of banking that gives you more will gain added support with the launch of its latest advertising campaign, which begins this week, and will run across TV, digital, and public platforms, including streetcar messaging, airport signs, and more. The new TV advertisement can be viewed online at eqbank.ca.

"The integrated campaign is a direct reflection of our approach to business at EQ Bank," said Caleb Rubin, Vice President of Marketing at Equitable Bank.

"Overwhelmingly, we're hearing that consumers want more from their bank and we're showing them they can have it. At the heart of our campaign is the idea that you should be able earn the high interest of a savings account—every day, not just for a promotional period—and get the combined functionality of a chequing account, plus no fees or minimum balances. And that's exactly what our Savings Plus Account offers."

About EQ Bank

With more than \$2.5 billion in deposits, EQ Bank—launched in January 2016 by Equitable Bank, a federally regulated Schedule I bank—offers Canadians a branchless, completely digital banking experience. Designed to help Canadians reach their financial goals, the EQ Bank Savings Plus Account offers an everyday high interest rate with no monthly fees, no minimum balance, unlimited transactions, and more—all from one account. Its Guaranteed Investment Certificates (GICs) offer Canadians a flexible savings solution with competitive rates. To learn more, please visit eqbank.ca.

About Equitable Group Inc.

Equitable Group Inc. (TSX: EQB and EQB.PR.C) is a growing Canadian financial services business that operates through its wholly-owned subsidiary, Equitable Bank. Equitable Bank, Canada's Challenger Bank™, has grown to become the country's ninth largest independent Schedule I bank through its proven branchless approach and customer service focus in providing residential lending, commercial lending and savings solutions to Canadians. EQ Bank, the digital banking platform offered by Equitable Bank, provides state-of-the-art digital banking services. 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. For more information about Equitable Bank and its products, please visit equitablebank.ca

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