

**Your deposits
are protected.
That's a guarantee!**

**Protecting
your deposits**

**Autorité
des marchés
financiers (AMF)**

Contact us



In Québec, your deposits of money are automatically protected up to a maximum of

\$100,000

if a financial institution authorized by the Autorité des marchés financiers (AMF) goes bankrupt.

The maximum protection is \$100,000 per category of deposits. It applies to deposits made by the same person with the same authorized deposit institution. Deposit protection includes the principal and accrued interest.

In Québec, your deposits are protected to a maximum of

\$100,000



The AMF is the body mandated by the Québec government to regulate Québec's financial sector and assist consumers of financial products and services.

Among other activities, it monitors the solvency, management practices and commercial practices of the deposit institutions authorized by it and administers the protection program for deposits of money received from the public in Québec.

**By protecting your
deposits, the AMF
helps to ensure the
stability of Québec's
financial markets.**

Information Centre

Québec City: 418-525-0337

Montréal: 514-395-0337

Toll-free: 1-877-525-0337

www.lautorite.qc.ca

The information contained in this document is up to date as at April 30, 2020.

Original text in French.

What deposits are protected?

What's protected

Deposits of money made and payable in Québec. For example:

- chequing accounts and savings accounts
- term deposits and guaranteed investment certificates (GICs)

What's not protected

Some savings products.* For example:

- shares, units or other equity securities
- mutual funds
- bonds

* They may, however, be eligible for other protection programs.

Is your deposit protected?

For more information about the conditions that apply, visit lautorite.qc.ca.

Protection that is calculated by category of deposits

Your deposits made with an authorized deposit institution are protected up to a maximum of \$100,000 in each of the following categories:

- non-registered accounts (chequing or transaction account, savings account, term deposit or GIC)
- Registered Retirement Savings Plans (RRSPs), including Locked-In Retirement Accounts (LIRAs)
- Tax-Free Savings Accounts (TFSAs)
- Registered Retirement Income Funds (RRIFs), including Life Income Funds (LIFs)
- joint deposits
- deposits made by a trustee or administrator of the property of others if the trust or form of administration has been entered in the institution's records. Each beneficiary is entitled to protection up to a maximum of \$100,000
- amounts deposited and set aside for property taxes (school and municipal taxes)

AMF deposit protection - sample calculations			
Depositor	Summary of deposits and investments	Value (principal and accrued interest)	Protected amount
Mary	Chequing account	\$10,000	\$10,000
	7-year GIC	\$30,000	\$30,000
	Bonds	\$8,000	\$0
	Mutual funds	\$24,000	\$0
	RRSP - Term deposit - 4 years	\$60,000	\$100,000
	LIRA - Term deposit - 5 years	\$50,000	
	Total	\$182,000	Total \$140,000
Mary, trustee* for Luke	Trust account - 2 - year GIC	\$15,000	\$15,000
John	Savings account	\$12,000	\$12,000
	RRIF - savings account	\$135,000	\$100,000
	TFSA - 1 - year GIC	\$10,000	\$10,000
	Total	\$157,000	Total \$122,000
Mary and John	Joint savings account	\$15,000	\$15,000

* A trustee is a person who holds and administers, on behalf of another person, property, deposits and investments transferred into a trust established by contract, will, operation of law or, occasionally, judgment.

Are your deposits protected by the AMF?

Financial institutions whose deposits are protected by the AMF must display this official logo.



Many financial institutions, including financial services cooperatives, are authorized by the AMF to solicit or receive deposits in Québec.

Your financial institution must inform you about the deposit protection provided by the AMF before opening a deposit account for you or providing you with a document evidencing the receipt of a deposit of money.

What happens if your financial institution goes bankrupt?

The AMF will repay most protected deposits within 7 business days following the bankruptcy of an authorized deposit institution. The repayment of transaction account deposits will be given priority, so that you receive the funds you need for your daily activities as quickly as possible. With some exceptions, the repayment of protected deposits is automated, with the AMF issuing a cheque using data received from the institution.