

# Banking Sector's COVID-19 Response

## PERSONAL RELIEF PROGRAMS

RELIEF PROGRAMS	BANK OF MONTREAL	ROYAL BANK OF CANADA	BANK OF NOVA SCOTIA	CANADIAN IMPERIAL BANK OF COMMERCE	TORONTO-DOMINION BANK
<b>1. Personal Instalment Loans</b>	<p>You can get up to a 6-month payment deferral on loans, with no fee (your payment will be deferred but interest will continue to accrue) and there will be no changes to the terms of your BMO account.</p> <p>To request relief, sign in to BMO online banking to send a message or fill this <a href="#">form</a>.</p>	<p>You can defer payments of principal and interest for a period of up to 6 months, where one payment can be skipped by <a href="#">online banking</a> and if you need to defer more contact an advisor.</p> <p>More things to consider:</p> <ul style="list-style-type: none"> <li>For fixed rate loan products, deferred interest will be added to the outstanding balance, but interest will not be charged on deferred interest.</li> <li>For variable rate loans, the deferred interest will be added to the outstanding balance and interest will be charged on this new balance.</li> </ul>	<p>All loan payments (except mortgage/real estate secured) have automatically been deferred for 3 months effective March 23rd, 2020. During the deferral period, interest will continue to accrue on the outstanding balances.</p>	<p>You can request to defer your regular payments on loans and lines of credit for up to 2 months to help manage financial challenges caused by COVID-19.</p> <p>To request sign in to online banking or fill this <a href="#">form</a>.</p>	<p><i>Consumer Auto Loan with TD Auto Finance</i></p> <p>You can request a payment deferral of up to the equivalent of two monthly payments, for loans financed by TD Auto Finance through a dealership.</p> <p>To request fill this <a href="#">form</a>.</p>
<b>2. Credit Cards</b>	<p>You can get up to a 6-month payment deferral on cards with no fee (your payment will be deferred but interest will continue to accrue) and there will be no changes will be made to the terms of your BMO account.</p> <p>To request relief, sign in to BMO online banking to send a message or fill this <a href="#">form</a>.</p>	<p>For one month, the minimum payment on credit cards has been automatically deferred. Interest will continue to accrue at your annual interest rates during the relief period.</p> <p>50% of the interest charged to your account during the relief period will be reimbursed as a credit. One payment can be skipped by <a href="#">online banking</a> and if you need to defer more contact an advisor.</p>	<p>Minimum payment requirements will be automatically waived for three months. Interest will continue to be applied and there will be no late fees charged.</p> <p>Click <a href="#">here</a> to submit a request.</p>	<p>You can request to defer your credit card payments for up to 3 months.</p> <p>Effective lower interest rate of 10.99% during the deferral period will be applied.</p> <p>To request sign in to online banking or fill this <a href="#">form</a>.</p>	<p><i>Minimum Payment Deferral option</i></p> <p>You can defer your minimum payment for 3 months. Interest will continue to accrue on your outstanding balance. Use <a href="#">EasyWeb</a> to request this.</p> <p><i>Interest Rate Relief option</i></p> <p>If eligible, 50% of interest charged for 3 months can be credited to statements. Use <a href="#">EasyWeb</a> to request this.</p>

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<b>3. Mortgage Relief</b>	<p>You may be able to defer up to 6 months of your mortgage principal and interest payments.</p> <p>To request relief, sign in to BMO online banking to send a message or fill this <a href="#">form</a>.</p>	<p>You can skip a payment through <a href="#">online banking</a> however if you need to defer more payments contact an advisor.</p> <p>More things to consider:</p> <ul style="list-style-type: none"> <li>• There is no fee to skip a payment.</li> <li>• When you skip a payment, the interest on the skipped payment is added to your outstanding balance and interest is charged on that amount.</li> <li>• When you skip a payment, you must still pay the portion of your payment that covers your property taxes and <i>HomeProtector</i> Insurance Premium, if applicable.</li> </ul>	<p>You can defer payments on your Mortgages and Real Estate Loans including Home Builder Loans (principal, interest, insurance cost payment, if applicable) for up to 6 months (3 months, in the first instance with the possibility of extending this for a further 3 months).</p> <p>During the deferral period, interest will continue to accrue on the outstanding loan balances.</p> <p>Click <a href="#">here</a> to submit a request.</p>	<p>You can request to defer your regular mortgage payments for up to 6 months.</p> <p>To request sign in to online banking or fill this <a href="#">form</a>.</p>	<p><i>Mortgage Payment Deferral</i> You can request to defer the equivalent of up to 6 monthly payments. By deferring payments, you are not paying the mortgage principal, and interest will be capitalized (i.e. added to the outstanding mortgage balance so your balance will increase.</p> <p><i>TD Home Equity FlexLine Term Portion Payment Deferral</i> You can request to defer up to 6 months of principal payments on your Term Portion. Only the principal amount of your Term Portion can be deferred, and the interest portion must still be paid.</p> <p>Use <a href="#">EasyWeb</a> to request this.</p>
<b>4. CRA Direct Deposit Enrolment</b>	<p>Needed for accessing Canada Emergency Relief Benefits. To set up a direct deposit click <a href="#">here</a>.</p>	<p>Needed for accessing Canada Emergency Relief Benefits. To set up a direct deposit click <a href="#">here</a>.</p>	<p>Needed for accessing Canada Emergency Relief Benefits. To set up a direct deposit, sign up on the Scotia mobile banking app or through Scotia <a href="#">online banking</a>.</p>	<p>Needed for accessing Canada Emergency Relief Benefits. To set up a direct deposit, complete this <a href="#">form</a>.</p>	<p>Needed for accessing Canada Emergency Relief Benefits. To set up a direct deposit click <a href="#">here</a>.</p>