



News Release

Simplii Financial launches cash back credit card rewards on international money transfers, just in time for the holidays

With the Simplii Cash Back Visa Card[®], clients can earn rewards when they pay for Simplii Global Money Transfers to 120+ countries

TORONTO, December 17, 2020 - Today Simplii Financial[™] became the first direct banking brand in Canada to allow clients to pay for Global Money Transfers using their credit card, and earn cash back rewards. Clients can now pay for their Simplii Global Money Transfers using their Simplii Financial Cash Back Visa Card, sending funds easily and securely to more than 120 countries - all without incurring transaction fees or interest charges, provided the credit card balance is paid in full by each statement due date.¹ This new option is the latest in a series of recent payment enhancements Simplii Financial is bringing to clients.

The Simplii Financial Global Money Transfer allows clients to send money to more than 120 countries, including the United States, India, Jamaica and the Philippines at competitive, real-time foreign exchange rates through online or mobile banking. Most recipients receive transfers in as little as one business day.

The new Simplii Cash Back Visa Card payment option has launched just in time for the holiday season, and credit card holders will earn cash back rewards on every dollar they spend on Simplii Global Money Transfers.

“We know that the holidays will be different for many this year, with social distancing measures in place, cancelled trips abroad due to the ongoing global pandemic, and loved ones around the world who may need financial support or would prefer monetary gifts at this time,” said Vineet Malhotra, Head, Simplii Financial. “The new Simplii Global Money Transfer payment option is another way we’re trying to help clients send money where and when they need to this holiday season and throughout the year.”

This feature is one of many recent payment enhancements introduced to Simplii clients. Here are the highlights:

- Simplii Financial debit card holders can now tap their card using Apple Pay, Samsung Pay and Google Pay on mobile devices or smart watches for purchases of up to \$250 at a growing list of retailers in Canada, enabling more contactless transactions when shopping or dining during the busy holiday period.² Plans are underway to increase tap limits on physical debit cards in 2021.
- Additionally, Simplii clients can now register for *Interac* e-Transfer[®] Autodeposit with their mobile number and will receive a notification when funds are deposited into their account, for greater convenience.

¹ Only primary cardholders can use their eligible credit card account to pay for the service.

² Tap limit may vary by retailer.

- The *Interac* e-Transfer Request Money dollar limit has also been increased to \$10,000 per transaction, enabling clients to do more contactless banking without the need for cheques or cash exchanges, with up to 200 Request Money transactions that can be active at one time.

About Simplii Financial™

Simplii Financial is committed to delivering simple, straightforward banking. With a fully mobile experience, nearly 1.8 million clients enjoy no-fee daily banking with no minimum balance and high interest savings rates. Independently named by Forbes as one of the World's Best Banks in Canada two years in a row, Simplii delivers a simple and easy way to bank with 24/7 access to online, mobile and telephone banking as well as access to one of the largest national ABM networks through CIBC. For more information about Simplii Financial please visit www.simplii.com or by following on Twitter [@SimpliiFin](https://twitter.com/SimpliiFin), Instagram [@SimpliiFin](https://www.instagram.com/SimpliiFin) or on [Facebook](https://www.facebook.com/SimpliiFin).

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