



News Release

Simplii Financial launches U.S. Dollar Savings Account and enhances global money transfer capabilities with Visa Direct

TORONTO, December 13, 2021 – As the U.S.-Canada and international borders reopen, Simplii Financial™ today announced its first U.S. dollar account and expanded global money transfer service capabilities aimed at making banking easier and more efficient for Simplii clients with U.S. and global banking needs.

The new USD Savings Account is Simplii's first foreign currency bank account. Like all Simplii bank accounts, there are no monthly fees and no minimum monthly balance required. In addition to offering clients interest, the Simplii USD Savings Account allows clients to transfer funds between their Simplii Financial CAD and USD Savings Account at one of the best exchange rates¹ in Canada.

"Many Canadians have strong U.S. ties, so for the first foreign currency account at Simplii Financial, a U.S. dollar savings account made the most sense for our clients," says Vineet Malhotra, Head, Simplii Financial. "We've incorporated the top features that our clients have come to expect from Simplii, including no monthly fee and no monthly minimum balance required."

Like all Simplii bank accounts, the new USD Savings Account allows clients to send money to over 130 countries around the world with no transfer fees, using Simplii Financial Global Money Transfer.

Today's announcement follows the recent expansion of Simplii Financial Global Money Transfer capabilities using Visa Direct. With Visa Direct, Simplii clients can send funds to more than 80 countries within minutes to a real-time enabled Visa debit card, and to an eligible Visa credit card in up to 48 hours, with no transfer fees. All clients need to complete a transfer is the recipient's Visa debit or credit card number, the recipient name, and their address.

"We're adapting our offerings to support client needs, and a growing number of our clients want improved access to international money transfers and capabilities," says Mr. Malhotra. "Simplifying the banking experience for our clients, is always at the core of our purpose. As the world continues to reopen, we anticipate more Simplii clients will be looking for these evolved products and services, and we're focused on delivering."

¹ The Simplii Financial™ USD Savings Account provides lower foreign currency exchange rates for transactions compared to USD savings accounts of other major Canadian banks as of October 8, 2021.

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. In the 2021 Ipsos Financial Service Excellence study, Simplii was one of the award winners for Recommend to Family and Friends among all financial institutions in Canada. 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 ATM networks through CIBC. For more information about Simplii Financial 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).

For further information: Davina Ramnarine, davina.ramnarine@simplii.com or [416 309-7956](tel:4163097956)

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