



Newcomer Fact Sheet

Introduction

This fact sheet provides information to will assist Transferring Executives seeking access to credit facilities upon arriving in the Toronto region. This information is provided solely as a guide and does not guarantee access to credit. Please confer with your Human Resources department for further guidance.

Primary Audience

Executives transferring to **non-lending** financial institutions in the Toronto region (e.g. some firms in the Insurance, Pension Plan, Asset Management and Securities segments). These transferees are required to set up banking and credit facilities through other institutions

Toronto Financial Services – Retail Banks – General Information

- All major Toronto region Retail Banks have programs that are geared toward newcomers
- Criteria for lending is standardized and applied broadly to all types of clients
- Regulatory policies related to Anti-Money-Laundering (AML) and Know-Your-Customer (KYC) require that Retail Banks take the necessary steps to confirm the integrity of Transferring Executives seeking access to credit and banking products
- There are specific branches and locations that are best equipped to deal with the needs and situations of newcomers and especially Executives.

Transferring Executives should:

- Where possible, establish a relationship / set up accounts with home-country based financial institutions that have retail operations in the Toronto region, months before date of transfer.
- Prepare a “net-worth” statement to facilitate decisions on credit capacity
- Assemble key documents required to meet the banking and lending criteria of major institutions in the Toronto region.

Documentation to Requires to Access Credit Facilities at Toronto region Retail Banks

- 1** Valid Passport
- 2** Work Permit / Visa
- 3** Letter of Employment / Compensation
- 4** Credit History Report (e.g. Equifax – if available in home country)
- 5** Letters of introduction from home-country financial institution
- 6** Statement of net worth / value of assets (desirable)
- 7** Letters of Guarantees (based on company policy)
- 8** Letters of Comfort (on its own this document does not carry much weight in the adjudication process)



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Newcomer Services, Locations and Key Contacts:

Bank of Montreal

Overview of Services for Newcomers

1. **New to Canada Banking Offer:** free banking and safety deposit box for one year, preferred rate for investments.
2. **Four locations in China & Hong Kong** provide potential immigrants advisory services and arrange account opening in Canada prior to landing.
3. **Flexible residential mortgage/credit card credit policies** for newcomers.
4. **Branches staffed with language/cultural capability** to reflect the local markets.
5. **Designated Multicultural Market team in GTA** to work with professional associations, community agencies, and business organizations to help the newcomers, e.g. sponsorships, seminars, workshops, career counselling, newcomer handy guide, newcomer welcome kits, etc.

Locations and Key Contacts:

Location / Branch	Primary Contact
Multiple branch locations with language & cultural capability across the GTA	Customer Contact Centre: 1-800-665-8800
Main Contact for Multicultural & New Canadian Markets:	Adrian Cheung: 416-438-8244 Srini Iyengar: 416-291-8775



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Newcomer Services, Locations and Key Contacts:

Royal Bank of Canada

Overview of Services for Newcomers

Established in 1864, RBC Royal Bank is Canada’s largest bank as measured by assets and market capitalization.

We provide guidance and financial advice that will help you get settled quickly and easily. Our Welcome to Canada package provides a convenient, one-stop banking solution*:

- Range of bank accounts with promotional pricing
- An Unsecured Credit Card with no credit history required – *choice of Visa or MasterCard (subject to meeting eligibility criteria)*
- Safe Deposit Box with no fees for the first 12 months
- Preferred rate on a Guaranteed Investment Certificates
- Secure 24 hour, free online banking – *comfort to bank anywhere, anytime along with access to comprehensive financial tools and calculators* – www.rbc.com/canada
- A dedicated RBC Account Manager can also correspond with you ahead of your move to Canada and assist you with opening your bank account before you arrive.

* Subject to change without prior notice

Locations and Key Contacts:

Location / Branch	Primary Contact
RBC Plaza, Executive & Professional Banking, Main Branch, 200 Bay Street, Toronto	Cathy Clayson, Assistant Branch Manager T. 416-974-2713 email: cathy.clayson@rbc.com
Yonge and Bloor Branch 2 Bloor St East, Toronto	Mark Cariola, Branch Manager T. 416-974-1740 email: mark.cariola@rbc.com
33 City Centre Drive Branch 33 City Centre Drive, Mississauga	Kathryn Overall, Branch Manager T. 905-897-8124 email: kathryn.overall@rbc.com
Hwy 404 & 7 Branch 260 East Beaver Creek Rd, Richmond Hill	Chris Baur, Branch Manager T. 905-764-4515 email: chris.baur@rbc.com
Hwy 400 & 7 Branch 3300 Highway 7, Concord	Michael Stoltz, Branch Manager T. 905-738-3259 email: michael.stoltz@rbc.com
Yonge & St.Clair Branch 10 St Clair Ave West, Toronto	Katie Beaton, Branch Manager T. 416-974-7821 email: katie.beaton@rbc.com
Queen & Lee Branch 2175 Queen St East, Toronto	Marcie Cardinal, Branch Manager T. 416-698-5384 email: marcie.cardinal@rbc.com
Yonge & Cranbrooke Branch 3224 Yonge St, Toronto	Lina Ashkar, Branch Manager T. 416-974-9622 email: lina.askkar@rbc.com



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Newcomer Services, Locations and Key Contacts:

Scotiabank

Overview of Services for Newcomers

As Canada’s most international bank with presence in some 55 countries around the world, we know how you feel when you arrive in a new country. The **Scotiabank StartRight®** Program for Newcomers is created to offer you all the help you need to make settling in Canada easier. As you start your new life, you will find managing your finances will be at the top of your to-do list. Our **Scotia®** advisors are here to offer the right solutions and advice – from setting up your bank account and managing your money, to investing for your future.

For details, Start Right here: www.scotiabank.com/startright and www.scotiaprivateclientgroup.com.

Locations and Key Contacts:

Location / Branch	Primary Contact
Scotia Private Client Group 40 King Street West – 38 th Floor Toronto Ontario M5W 2X6	Rod Morton – Director & Deputy Manager rod.morton@scotiaprivateclient.com 416-933-7492 416-933-3100 (fax)