



La Société d'assurance-dépôts des caisses populaires du Manitoba

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Frequently Asked Questions

Is La Société d'assurance-dépôts des caisses populaires (La Société) part of the Manitoba Government?

La Société d'assurance-dépôts des caisses populaires (La Société) is established under the *Manitoba Credit Unions and Caisses Populaires Act*. A Board of Directors, appointed by the Lieutenant Governor in Council of Manitoba, administers La Société.

Are deposits in Manitoba Caisses guaranteed without limit?

La Société guarantees the repayment of all deposits with Manitoba Caisses, including accrued interest to the date of payout. It is not affected by a Caisse changing its name, amalgamating, or entering into similar types of arrangements.

Does the Government of Manitoba also cover deposits?

There is no legislated requirement for the Manitoba government to provide financial support to Caisses.

Is this guarantee the same as the banks' \$100,000 insurance?

This guarantee is different **from** the banks' insurance. All deposit amounts are fully guaranteed and include accrued interest to the date of payout. Deposit amounts include chequing and savings accounts, RRSP deposits, RRIF deposits, foreign currency deposits and term deposits, including those with terms exceeding five years. For information respecting the guarantee of deposits in banks, refer to Canada Deposit Insurance Corporation.

What is not covered by the guarantee?

The guarantee does not cover non-deposit investments, examples of which include common shares, surplus shares, preferred shares, mutual funds and self-administered RRSPs that are not deposits (e.g. shares, mutual funds).

Which Caisses are covered by the guarantee without limit?

All Manitoba Caisses are covered by the guarantee without limit. For a complete list, see the Manitoba Caisse website at www.caisse.biz.

How will I get my money if a Caisse closes? How long will it take?

In the unlikely event of a Caisse closing, depositors will not be required to file a claim. They will be contacted at the last known address and will be advised of the payment details and date. Payments will be made as quickly as possible.

Are my deposits guaranteed if I reside outside of the province?

All deposits with Manitoba Caisses are covered by La Société, no matter where the depositor resides. As stated, the guarantee does not cover non-deposit investments (shares, mutual funds, etc.).