



LAURENTIAN BANK
OF CANADA

PRESS RELEASE

For immediate release

**EXCLUSIVE TO LAURENTIAN BANK : THE FIRST SIX MONTH MORTGAGE
PAYMENTS FREE WITH NO INTEREST CARRIED FORWARD**

Montreal, March 30, 2005 – For several weeks, Laurentian Bank has been offering its new *6-Month Free Mortgage* option: the Bank pays the first six monthly mortgage payments with no interest carried forward. It is the only mortgage option on the market to cover both capital and interest.

The new mortgage solution will help homeowners to settle in their new home, to complete certain projects or to simply take time to enjoy life by reducing their financial obligations for six months. This mortgage offer is ideal for first-time homebuyers since there are many expenses related to any first property purchase (moving costs, taxes, notary fees, additional purchases for the property, etc.).

“Laurentian Bank makes every effort to work out mortgage solutions that would make people's life easier. Our *Simplified Mortgage* concept is tailored to our clients' needs and profile, which allows us to propose the best offer for their particular situation and also to design new mortgage options that correspond to the reality of today's homeowners,” said Denis Lavoie, Vice-President, Marketing, Credit Solutions at Laurentian Bank.

This *6-Month Free Mortgage* offer applies to new fixed-rate mortgage loan applications for a closed five-year term. The client may choose the amortization period and payment frequency, however the six free monthly payments will be calculated based on a monthly payment schedule and an amortization period of 25 years.

About Laurentian Bank

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets in excess of \$16 billion and close to \$15 billion in assets under management. The Bank offers highly competitive products and superior personalized service to meet the banking and financial needs of individuals, small- and medium-sized businesses and independent financial advisors. The Bank's common shares are traded on the Toronto Stock Exchange (ticker symbol: LB). The address of the Bank's website is www.laurentianbank.ca.

-30-

For information:

Laurentian Bank of Canada
Gladys Caron
Vice-President, Public Affairs and Communications
Office: (514) 284-4500, extension 7511
Cellular: (514) 893-3963
gladys.caron@laurentianbank.ca