



LAURENTIAN BANK ANNOUNCES THE PRE-LAUNCH OF ITS TAX-FREE SAVINGS ACCOUNT

Montreal, October 30, 2008 – With an aim to facilitating access to the new measure to encourage saving via the tax-free savings account (TFSA) before the vehicle is officially launched on January 2, 2009, Laurentian Bank is enabling savers to proceed with opening their TFSA immediately.

What is a TFSA?

The TFSA is a savings account registered with the Canada Revenue Agency that allows account holders to enjoy the benefits of a tax shelter. By virtue of this program, investment income such as interest, dividends and capital gains are not taxable and will never be, even if the amounts accumulated are withdrawn. When a withdrawal is made from a TFSA, the amount taken out will be added to the contribution limit for the subsequent year.

All Canadian residents aged 18 and over can contribute up to \$5,000 per year to a TFSA. Savers can find out the maximum amount they are eligible to contribute during a given year by consulting the contribution limit on their Notice of assessment issued by the Canada Revenue Agency upon filing their tax return.

Laurentian Bank's TFSA: The Most Comprehensive on the Market

Laurentian Bank has designed its TFSA to be the most complete financial vehicle of its kind on the market today. Thanks to this vehicle, it will now be possible to lump all investments together into a single tactical account generating only one statement. The Laurentian Bank's *Tactical* TFSA could include the following types of investments:

- Cash account (progressive rate)
- GIC and Term deposit
- Laurentian Bank ActionGIC
- term note
- bonds/coupons
- Mutual funds

“Because the Bank is expecting the TFSA to be of tremendous interest to a large number of savers, we have decided to facilitate worry-free access to the product by enabling individuals to register their account earlier,” explains Bianca Dupuis, Assistant Vice-President, Investment Products. “As such, Bank clients can be assured of gaining maximum benefit of this account of which income earned will be tax-free as soon as the vehicle officially comes into effect at the start of the new year.”

Effective immediately, savers can open their *Tactical* TFSA at any Laurentian Bank branch. Alternatively, existing Laurentian Bank clients can contact the Telebanking Centre at 514 252-1846 or 1 800 252-1846 (toll-free).



Press release

FOR IMMEDIATE RELEASE

About Laurentian Bank

Laurentian Bank of Canada is a banking institution operating across Canada and offering its clients diversified financial services. Distinguishing itself through excellence in service, as well as through its accessibility, the Bank serves individual consumers and small and medium-sized businesses. The Bank offers its products to a wide network of independent financial advisors through B2B Trust, as well as full-service brokerage solutions through Laurentian Bank Securities.

With 156 branches and 340 automated banking machines, Laurentian Bank of Canada is well established in the Province of Quebec, operating the third-largest branch network. Elsewhere throughout Canada, it operates in specific market segments where it holds an enviable position. Laurentian Bank of Canada has more than \$19 billion in balance sheet assets. Founded in 1846, the Bank employs more than 3,500 people.

-30-

Information:

Manon Stébenne
Senior Manager
Media and Public Relations
514 284-4500, ext. 8232
Manon.stebenne@banquelaurentienne.ca