

British Columbia Co-operative Association Principle 6 Pool (P6P)

The P6P Program enables your co-operative to take advantage of preferred banking arrangements as long as you remain a British Columbia Co-operative Association (BCCA) member in good standing. BCCA co-sponsors the program and Vancity is the primary participating financial institution. More info about the BCCA can be found on their website: <https://bcca.coop/>

How does your co-op access the program?

Step 1: Obtain a P6P application from BCCA by emailing: membership@bcca.coop

Step 2: a) Already have an account at Vancity? If your co-op already has an account, complete the P6P application and return it to the BCCA who will forward it to Vancity. Vancity will add the accounts to the P6P pool on the 1st of the month following BCCA authorization.

b) To open an account at Vancity - Contact your local Vancity branch (see www.vancity.com for branch locations) to make an appointment with the branch business representative.

- Prepare the following documents for your branch appointment
 - proof of incorporation (e.g., copy of certificate of incorporation)
 - list of directors and their occupation
 - copy of co-op’s Rules of Association
 - copy of minutes of meeting authorizing the opening of bank account and listing appointed signing officers
- Once the account has been opened, complete the P6P application and return to BCCA who will forward it to Vancity. Vancity will add the account to the P6P pool on the 1st of the month following BCCA authorization.

P6P Program Benefits and Features

Deposit Interest Rate:

- Balances receive preferred interest rate according to balance of entire pool.
- Interest is paid directly into each account on the last day of the month based on the daily consolidated credit balances for the current month

Interest Paid to Co-ops
Vancity Prime minus 1.85% *
* The net interest rate is capped at a maximum of 4.85%

*For current listing of Vancity Prime rate refer to www.vancity.com/rates. Vancity Prime rate is subject to change without notice.

Monthly Account Fee:

The following table outlines the monthly account fee offered to investment pool account holder.

If the monthly transactions are ...	Then the monthly service charge is ...
less than 10	\$0
11 to 50	\$10
51 to 100	\$20
101 to 200	\$50
201 to 500	\$ 100
More than 500	Note: If the number of transactions for the member exceeds 500 per month then the service fee is customized to suit the banking needs of the organization. All Service Fees are subject to annual review.

Note: Service charges are charged as one fixed monthly fee to one account, regardless of the number of accounts they wish to operate. Fees may be updated based on transaction volumes with 30 days’ notice subject to periodic review.

Flat Monthly Fee includes:

- In-branch and Member Service Centre transactions including withdrawals, deposits, transfers and bill payments.
- Electronic transactions including cheque clearing, pre-authorized payments, and direct debit in Canada/US
- Exchange ATM withdrawals, deposits and transfers
- Night deposit transactions
- Online Banking transfers and bill payments

Note: All other business account fees are charged as per current [Business Service Charge Bulletin](#) and subject to review.