

Who We Are and What We Stand For

Our Orange Background



Tangerine is a bank without branches. But we're much more than a site on the Internet. Our presence is established online, through mobile, at our Cafés and through our Contact Centres.

Tangerine was launched as ING DIRECT Canada on April 27, 1997. At the time, Canadians had no real choice in banking. The Big Banks all offered pretty much the same thing – low interest, with high fees and service charges. We knew we could give Canadians a better alternative.

Our alternative to traditional banking reflects what a large number of Canadians prefer in today's reality. Many Canadians understand that safe, secure and innovative banking can be done in a more direct way. Because our vision so closely aligns with the banking experiences Canadians look for, we remain the leading direct bank in Canada.

New Name, Same Great Bank.

In November 2012, Scotiabank completed its acquisition of ING Bank of Canada from Netherlands-based ING Groep, and with that came the need for us to change our name. ING DIRECT has always been a progressive alternative in the banking industry, and our unique new name

reflects that. Tangerine is a simplified, innovative and fair approach to your everyday banking. One that still refuses to charge unfair fees, and one that will continue to offer truly innovative products and award-winning Client service that meets the needs of today's consumers.

In 2015, Tangerine had nearly 2 million Clients, \$38 billion in assets and paid over \$6.98 billion in interest to date (with \$431 million in interest paid in just 2015).

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Our Purpose & Promises



Our Purpose – Helping Canadians live better lives by empowering them to make smarter decisions with their money

Banking definitely needs to be modern, simple and convenient. Those are the basics of what Canadians deserve from a bank that can be considered a financial utility. But at Tangerine, we're not satisfied to be just a financial utility. We're a financial catalyst. That means we have a purpose beyond providing the basics of banking. For us, it's about helping Canadians live better lives. We do this by providing exceptional and enriching Client experiences that empower Canadians to make smarter decisions with their money.

We call this Forward Banking.

We can only deliver Forward Banking by making some important promises, and more importantly, by keeping them.



Our Promises

Whether you're a Client, employee, shareholder, or one of the communities we serve, here are the promises we pledge to keep.

We Dare

We Dare means challenging the status quo and innovating on behalf of our Clients – providing them with the best possible experience. It's our promise to our employees to act boldly – being candid with each other, and showing determination as a team. It calls on us to be explorers, finding new ways to empower the communities we serve. And for shareholders, it means we're the ones they can count on to disrupt the market with innovative solutions.

We Care

We Care means we work tirelessly for our Clients and value the needs and uniqueness of all of our colleagues at Tangerine. It asks us to understand and support the issues facing our communities. And for shareholders, we demonstrate that we care by operating honestly and ethically.

We Share

We Share reflects the desire to make a difference, which is at the heart of our culture. It's empowering our Clients with the knowledge and tools to take charge of their financial future. It's about collaborating internally, to create an engaging, exciting team environment for our employees. It's giving our time, expertise, energy and resources to our communities. And it's how we grow shareholder value – by sharing ideas and best practices.

We Deliver

We Deliver is the power of keeping our promises. It's how we redefine our Clients' banking experiences in ways they never imagined possible. It's providing our employees with challenges in an environment of opportunity, accountability and growth. It's strengthening the communities in which we live and work. And it's about generating value for our shareholders – the millions of Canadians invested in our success – through innovation and profitability.

These are our promises to you. And they guide us in how we deliver Forward Banking.

* Tangerine received the highest numerical score among midsize banks in the proprietary J.D. Power 2012-2015 Canadian Retail Banking Customer Satisfaction StudiesSM. 2015 study based on 14,992 total responses and measures opinions of consumers with their primary banking institution. Proprietary study results are based on experiences and perceptions of consumers surveyed April-May 2015. Your experiences may vary. Visit jdpower.com.

J.D. Power Canadian Retail Banking Customer Satisfaction Study is a service mark of J.D. Power and Associates.

Tangerine 2015 Bright Way Forward Report – [Who We Are and What We Stand For](#)

Tangerine ranks highest in customer satisfaction for the fourth year in a row

We're serious about our promise to deliver excellent Client service. And that's why we're incredibly proud that for the fourth year in a row, we've ranked "Highest in Customer Satisfaction Among the Midsize Retail Banks" in Canada in the J.D. Power Canadian Retail Banking Customer Satisfaction Study. The factors considered were: products, self-service, personal service, and communication and other factors.*

Here's what our President and CEO, Peter Aceto, had to say when he learned about the award:

"Creating a simple and convenient everyday banking experience for our Clients is at the core of everything we do, so we are extremely honoured to be recognized by J.D. Power for a fourth straight year. As we continue to innovate and find new and exciting ways to elevate the banking experience for Canadians, we'd like to thank our Clients for choosing to bank with us. We promise to continue to find bold new ways to provide more value to our Clients and demonstrate to Canadians that everyday banking can be simple."

Let's take a closer look at Forward Banking.

Forward Banking is about making banking simple while focusing on the things that matter to Canadians. And what's important to Canadians is what guides everything we do:

Helping Canadians make smarter decisions with their money

Making banking an easy and convenient experience for Canadians

Making sure there are no unfair fees

Making investing simple for Canadians

Helping entrepreneurs and small businesses save

Helping Canadians borrow smarter, not harder

Helping Canadians own their homes sooner

Helping Canadians save while they spend

Being innovative

Listening

Caring about the future of our planet

Improving access to financial services for everyone



Tangerine Wins Six Best Banking Awards

Tangerine is proud to have received six awards in the Ipsos 2015 Best Banking Awards in Canada among all financial institutions.

This annual awards program recognizes Canadian financial institutions with the top ranked customer service for personal banking experience based on various key performance indicators. Tangerine won awards in the following categories:

- Recommend to Friends or Family
- Interest Rates & Service Charges
- Products & Services Excellence
- Value for Money
- Online Banking Excellence
- Mobile Banking Excellence

Ipsos™ 2015 Best Banking Awards are based on quarterly Customer Service Index (CSI) survey results. Sample size for the total 2015 CSI program year ended with the August 2015 wave was 45,391 completed surveys yielding 65,991 financial institution ratings nationally. Visit ipsos.com to learn more about Ipsos' offerings and capabilities.

Helping Canadians Make Smarter Decisions with Their Money

When we first opened our doors in 1997, we set out to provide Canadians with the tools they needed to achieve their savings goals and live their lives on their own terms. We wanted to redefine savings, so that every dollar saved would be free to grow, no matter what the amount. We did this through the introduction of a revolutionary Savings Account, offering high interest and no-fee banking. The response was overwhelming – proof from Canadians that we were on the right track. Since then, not only can we boast a full line-up of excellent savings products, but in fact our complete range of banking products has also been designed with a focus on saving, including our Chequing Account, our mortgage and our index-linked Investment Funds.

Canadians have said they want to learn and understand more about taking care of their own money. They've told us that they want to take charge of their finances, and we think they should be able to do this too. So we focus on introducing new and innovative ways for Clients to manage their money easily and conveniently. For example, our Mobile Banking app uses Touch ID™ to make it possible for us to identify Clients without having them enter their PIN. They get quick access to certain banking features and only enter a PIN if an action specifically requires it.

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Making Banking an Easy and Convenient Experience for Canadians



Tangerine Chequing Account recognized as Best Chequing Account by RateSupermarket.ca Best of Finance 2015

Launched in 2008, RateSupermarket.ca® is Canada's most comprehensive rate comparison site, offering visitors transparent access to the best mortgage rates as well as credit cards, bank accounts, insurance quotes and GIC rates. Over 7 million Canadians have found their best rate for personal finance products on RateSupermarket.ca.

The 2015 Best of Finance Awards rank the hardest-working credit cards and banking products in Canada. We're very pleased that our Chequing Account was named the Best Chequing Account in the 2015 rankings.

From day one, we've been driven to create a simplified banking experience for Clients. This is what Canadians expect banking to be in the 21st Century, and it's what they come to us to provide – simplified everyday banking for modern life.

Innovation through technology is a big part of how we do this. Using technological advances, we can provide more value to our Clients, creating banking experiences focused on simplicity and convenience.

As an example of this kind of innovation, our Mobile Banking app was one of the first apps available on Apple Watch®, providing Clients with quick and easy access to their personal banking information from their wrist – including Account balances, recent transactions and transaction details.

Making Sure there are no Unfair Fees

Canadians are fed up with high banking fees, and ever since we first opened our doors, we've shown Canadians that we feel the same way. Fees should be fair, which means they are disclosed and agreed to in advance, and the amount makes sense relative to the benefit received. We have always fought for fair fees and we always will.

Through our banking model, there is no need for hefty fees. By keeping our costs and overhead lean, we aren't paying for what we don't need, and that means our Clients aren't paying needlessly either.

It's clear that our model works. In 18 years, we've paid over 6.98 billion dollars in interest to Canadians. We're proud of this accomplishment. It shows that our commitment to fair fees is a significant aspect of our success.

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Making Investing Simple for Canadians

Tangerine Investment Funds make investing easy by providing Canadians with a smart, fair and hassle-free way to save for long-term goals. Rather than relying on an advisor to provide the right mix of stand-alone mutual funds, or having to sort it out alone, with our portfolios, investors automatically get a complete assortment of market indexes to reflect their risk tolerance and investment objectives.

As an alternative to active management, where someone is picking and choosing individual investments that they hope will outperform the market, Tangerine Investment Funds use an indexing strategy, which involves investing in an entire market. This takes away the guesswork of picking and choosing individual investments. History has shown us that over the long term, most actively managed funds don't outperform the market, so we see indexing as a smarter, value-focused approach for long-term growth potential, keeping more of investors' money working hard for them**.

It's not necessary to be an investment expert to be a Tangerine investor. Anyone can invest regularly and take comfort in having a portfolio aligned with their goals.

** The S&P Indices Versus Active Funds (SPIVA®) Canada Scorecard, Year End 2012, by S&P Dow Jones LLC, indicated that over 80% of active mutual fund managers could not beat their respective market index benchmarks for the 5-year period ended December 31, 2012.

Helping Entrepreneurs and Small Businesses Save

Unlike typical business savings accounts that pay little or no interest, a Tangerine Business Savings Account gives businesses a place to grow their cash and still be able to access funds anytime. Business owners can put their money to work, with no fees or service charges.

Helping Canadians Borrow Smarter, Not Harder

Most people will agree that it's best to avoid debt, but the truth is that sometimes there are good reasons to borrow money. So even the most conscientious savers will probably take on some debt at certain points in their lives, which is fine, as long as that debt doesn't get out of control.

At Tangerine, we strongly believe that debt should not be a burden consumers are stuck with forever. That's why we've designed a smart and affordable way to borrow – a way that doesn't saddle Clients with oppressive, high interest rates and no end in sight. Because borrowing should only happen when it includes a clear and manageable plan for paying back the loan.

The Tangerine Home Equity Line of Credit helps Clients borrow at a low interest rate by using the equity they've built in their home. We don't believe in giving Clients more credit than they need, and our employees are not incented to increase loan amounts. Most importantly, the loan has been created to be easily paid off, so that our Clients can get back to focusing on building their savings as soon as possible.



Tangerine Money-Back Credit Card wins a 2015 IVIE Silver Award for Canadian Payments Benefiting Issuers

The ACT Canada IVIE Awards celebrate innovation in payments and secure identity products using chip technologies, recognizing the ingenuity of the winners and the value that implementations of emerging technologies bring to the market.

We're delighted that our new Money-Back Credit Card received a 2015 IVIE Silver Award for Canadian Payments Benefiting Issuers. We were recognized for our innovative and unique translucent credit card design incorporating the latest standards in EMV chip and tap technology.



Helping Canadians Own Their Homes Sooner

The Tangerine Mortgage is designed to be paid off sooner. All of our mortgage Clients can prepay up to 25% of their original principal amount and increase their payments by an additional 25% each year. These flexible prepayment options, along with our lowest rate possible, help Clients save their money and become mortgage-free faster. It's an approach that shows Clients how their home can be their biggest savings account.

Helping Canadians Save while They Spend

With no annual fee, the Tangerine Money-Back Credit Card makes it easy to be smart with your money. Every purchase you make earns you money back that you can have deposited directly back onto your Credit Card to apply towards your balance, or into a Tangerine Savings Account, each month automatically. So you'll save money even when you're spending. You get 2% Money-Back Rewards on your purchases in select 2% Money-Back Categories, and 1% Money-Back Rewards on all other purchases.

Unlike other credit cards, where rewards need to be requested or come with unreasonable restrictions, with the Tangerine Money-Back Credit Card, you earn unlimited Money-Back Rewards. There is no annual fee, which means you're not paying a price to earn money back, either. And you get your Money-Back Rewards monthly as you earn them. It's your money, plain and simple.

Being Innovative

We believe that to best meet consumers' needs, we need to focus on innovation. Our employees are encouraged to help us innovate through an intranet platform called Tangerine Central, where employees can post ideas on how we can get even better at what we do. They can also provide feedback on those ideas. Many of the innovative suggestions and ideas posted come directly from frontline employees who champion the voices of our Clients.

Tangerine Central is a dynamic social environment that gives employees from across the organization a central online space to interact, share information and participate in valuable dialogue. This has allowed us to further support collaboration and innovation as a central focus, which we believe is essential for employee engagement and for delivery of an exceptional Client experience.

Listening

Our Clients are our top priority. As a direct bank, our Contact Centres are a key channel of business, open 24/7, 365 days a year. Members of the Tangerine senior management team find time regularly for “Y-Jacking”, which involves listening to Client calls alongside a Contact Centre Associate. This unique opportunity provides management with a very real perspective of our Clients' experiences and enables them to continuously improve our delivery. Our CEO also regularly listens to Client calls, reads Client emails, and personally interacts with Clients – including active use of Twitter® @PeterAceto, as well as being part of the dialogue on our Facebook® page.

In fact, social media has become a significant aspect of how we stay in touch with Canadians. Facebook, Twitter, and YouTube® have all become a big part of how our Clients communicate. We feel we need to be present where these conversations are happening, and to be an active part of them.



Caring about the Future of our Planet

Financial institutions understand resource allocation – perhaps better than anyone. This makes us experts in using resources responsibly. Whether we're talking about financial resources or natural resources, Canadians rely on us to do right and do it well. We recognize this, and are committed to contributing to a thriving planet where people, businesses and the environment all prosper – now and in the future. That's what sustainability is all about.

The Tangerine business model puts us in a good position to become leaders in sustainable business. Our use of technology combined with our lack of brick-and-mortar branches has put us light years ahead of the sustainability challenges facing most banks. Since we're a direct bank, we serve close to 2 million Clients using a fraction of the resources of traditional banks.

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Improving Access to Financial Services for Everyone

Our services transcend both social and physical boundaries. At Tangerine, there are no barriers to entry for people with the desire to improve their financial future. We believe that saving money should be accessible to all Canadians, regardless of income, age or ability.

Our competitive interest rates apply for all of our Clients: no minimum balances required. Our Clients can bank with us anytime, and thanks to Mobile Banking, they can also do their banking anywhere. We provide direct, 24-hour access to our financial services through our website and home-located Contact Centres, in both English and French.

We also ensure that our Café locations are easily accessible to all, including Clients with limited mobility.

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