

# **RBC creates banking package for newcomers to Canada**

## **Welcome package provides financial advice and solutions**

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By IE Staff

RBC today announced that it has created a "Welcome to Canada" package focusing on the key financial decisions newcomers face in their first few months in Canada.

The package includes introductory discounts on products and services to meet immediate banking needs while providing guidance and advice to achieve future financial goals. It was developed for new immigrants who have been in Canada for less than three years.

"The RBC Welcome to Canada package helps newcomers start and build their financial life in Canada with confidence," says Mark Whitmell, director, cultural markets at RBC. "It includes introductory advice about Canadian banking products and services eliminating confusion about making the right financial choices."

According to RBC research, 41% of newcomers open their first bank account within a couple of days of moving to Canada; 31% sign up for a credit card within their first month; 38% start an RESP savings plan for their children's education within their first year in Canada; 36% take out a mortgage to buy a home between one to three years.

RBC research also shows newcomers have more questions about Canadian products and services and value guidance that reflects their circumstances.