



CANADA
SAVINGS BONDS
PROGRAM

PROGRAMME
DES OBLIGATIONS D'ÉPARGNE
DU CANADA

Processing and Maintenance Procedures for Old Style Bonds (S42)

CSB SERIES 1 TO 31 (1946–76), COUPONS, GOVERNMENT OF
CANADA MARKET ISSUE BONDS, DOMINION OF CANADA
BONDS AND WAR SAVINGS CERTIFICATES

LAST UPDATED OCTOBER 2018

Canada Savings Bonds and Canada Premium Bonds Certificated Products Processing and Maintenance Procedures (S42)

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General Information

Redemption and processing information contained in this section pertains to the following:

- Canada Savings Bonds (CSBs) Series S1 to S31 (1946–76)
- Coupons
- Government of Canada (GOC) Market Issue Bonds (sample image provided in appendix
- Dominion of Canada Bonds
- War Savings Certificates

Canada Savings Bonds (Series 1 to 31)

(Sample image provided in [appendix A](#)).

Canada Savings Bonds (Series 1 to 31) and attached coupons, if applicable, were issued between 1946 and 1976 and have all matured.

For CSB Series S32 to S129 and all Canada Premium Bonds, refer to the [Processing and Maintenance Procedures \(S42\)](#).

Coupons

When detached coupons are presented, they are payable at face value to the presenter.

Government of Canada Market Issue Bonds

(Sample image provided in [appendix B](#) and [appendix D](#)).

GoC Market Issue Bonds and attached coupons, if applicable, are redeemable at face value and only when the bond has matured.

Dominion of Canada Bonds

(Sample image provided in [appendix C](#)).

Dominion of Canada Bonds and attached coupons, if applicable, are redeemable at face value. Please note that all these types of bonds have matured.

Treasury Bills

Treasury Bills are not eligible for redemption through the Bank of Canada. They may only be redeemed by a registered investment dealer.

War Savings Certificates

(Sample image provided in [appendix E](#)).

War Savings Certificates were issued between 1940 and 1946. At the time of issuance, they were purchased at less than par value and are only payable at the par value amount noted on the certificate.

War Savings certificates can only be redeemed by the Bank of Canada. Customers wishing to redeem these certificates need to send them, together with a letter of direction, to the Wholesale Debt Unit.

Contact Information

For CSB Series 1 to 31, Coupons, GoC Market Issue Bonds, Dominion of Canada Bonds, Treasury Bills and War Savings Certificates:

Phone:

Please call 1 800 665-8650 to leave a message.

Mailing and courier address:

Bank of Canada

Wholesale Debt Unit

234 Wellington Street, 2 West

Ottawa, Ontario K1A 0G9

Email:

bonds@bankofcanada.ca

Redeeming Bonds Registered in the Name of a Deceased Registered Owner, Co-owner, an Authorized Legal Representative

Deceased Registered Owner

In the case of a deceased registered owner and when the financial institution is unable to redeem the bond(s), customers are required to send the bond(s) directly to the Bank of Canada, together with the appropriate legal documentation and the applicable transfer form, as follows:

- To transfer or redeem a bond from a deceased owner who was **not residing in the province of Quebec** at time of death, customers need to complete the [Estate Transfer Form 2351 and Guidelines \(ETRF\)](#).
- To transfer or redeem a bond from a deceased owner **who was residing in the province of Quebec** at time of death, customers need to complete the [QETRF Form 534 and Guidelines](#).

For estate value limits and documentation requirements, refer to the [Bank of Canada Business Rules](#).

Co-Owner Registration

When a bond is registered in the names of two or more individuals **with** the words “and Survivor” and when one or more of the individuals is deceased, the bond value is to be divided equally among the surviving registered bond owner(s). However, such right of survivorship may not be enforceable when the deceased co-owner was residing in the province of Quebec at the time of death.

When a bond is registered in the names of two or more individuals **without** the words “and Survivor,” the bond value is to be divided equally among the estate of the deceased and the surviving registered bond owner(s).

Authorized Legal Representative

The documents required to provide proof of authority to sign when the registered bonds are signed by a person acting in a representative capacity, such as power of attorney or an estate representative, should include the following:

- A notarial or otherwise authenticated copy of the power of attorney where the registered bonds were signed under the authority of such document; and
- A certified copy of the resolution naming the officers authorized to sign when the bond is registered in the name of a charitable organization.

Redeeming CSB Series 1 to 31, Coupons, Government of Canada Market Issue Bonds, Dominion of Canada Bonds

Bonds and coupons are redeemable at any time by financial institutions across Canada.

When a bond is presented to a financial institution for redemption, the following steps are required:

- The financial institution must authenticate the registered owner(s) or the legal representative to ensure that the bond is being properly endorsed.
- When two or more individuals are registered co-owners, all registered owners must sign the front of the bond(s).
- The face of the bond is stamped to indicate the encashing financial institution, which also serves as proof that the bond has been negotiated. The impression of the branch stamp constitutes a guarantee that the signature on the bond is that of the registered owner(s).
- All coupons are to be cancelled by stamping each individual coupon.

To find the redemption value of matured CSBs, Series 1 to 31, refer to the [S40 Redemption Tables](#).

Submitting Redeemed Bonds and Coupons

To submit redeemed bonds and coupons, branches must fill out [Form 727](#). To facilitate the processing of these bonds and coupons by your processing agent such as Symcor and Intria, please add “Stream H” to Form 727. Once completed, branches should send envelopes of redeemed bonds and coupons to their central processing branch.

Bond Shipment Instructions for Processing Agents

- Bonds and coupons are to be sent in a sealed envelope with the financial institution’s name, address, branch numbers and the said-to-contain value on the outside;
- If more than one envelope is submitted at the same time, include a summary of each envelope.

Processing of Redeemed Bonds and Coupons

The financial institution’s central processing branch must send [Form 727](#) and redeemed bonds and coupons to their processing agent such as Symcor and Intria.

Reporting Interest Earned on Matured Bonds and Coupons

For income tax purposes, financial institutions must complete a Canada Revenue Agency (CRA) Form [T600](#) for all interest paid on coupons, maturity cash bonus payments and interim cash bonus payments. Do not include the par value of the bond.

Branches must submit the original [T600](#) Form to CRA, provide two copies to the registered owner and keep one copy.

Bond Settlement Process

The values of redeemed bonds and coupons are to be entered in the Automated Clearing Settlement System (ACSS) by processing agents under Stream H: for presentation to the Bank of Canada.

A settlement will be issued for the value of all items entered in the ACSS and using Payments Canada’s Large Value Transfer System (LVTS).

For further information on redeemed instruments, refer to Payments Canada, Rule G3, *Rules Pertaining to the Redemption and Settlement of Government of Canada Paper Instruments*.

Note: Canada Savings Bonds (Series 1 to 31), Government of Canada Market Issue Bonds and Dominion of Canada Bonds are not eligible to be presented using a clearing replacement document (CRD). These bonds must be sent to the Bank of Canada's Wholesale Debt Unit through a processing agent such as Symcor and Intria.

Adjustments

Adjustments will be done only for values that are greater than \$6.99, whether positive or negative. The Bank of Canada will continue to provide photocopies of the redeemed certificates to those financial institutions receiving redemption adjustments.

The Bank of Canada also provides the central processing branches with a redemption adjustment settlement summary report.

Bonds Lost by Financial Institutions

If a Financial Institution loses bonds or coupons, they must provide a copy of the front and back of the original cancelled instruments to the Bank of Canada to be paid at redemption value.

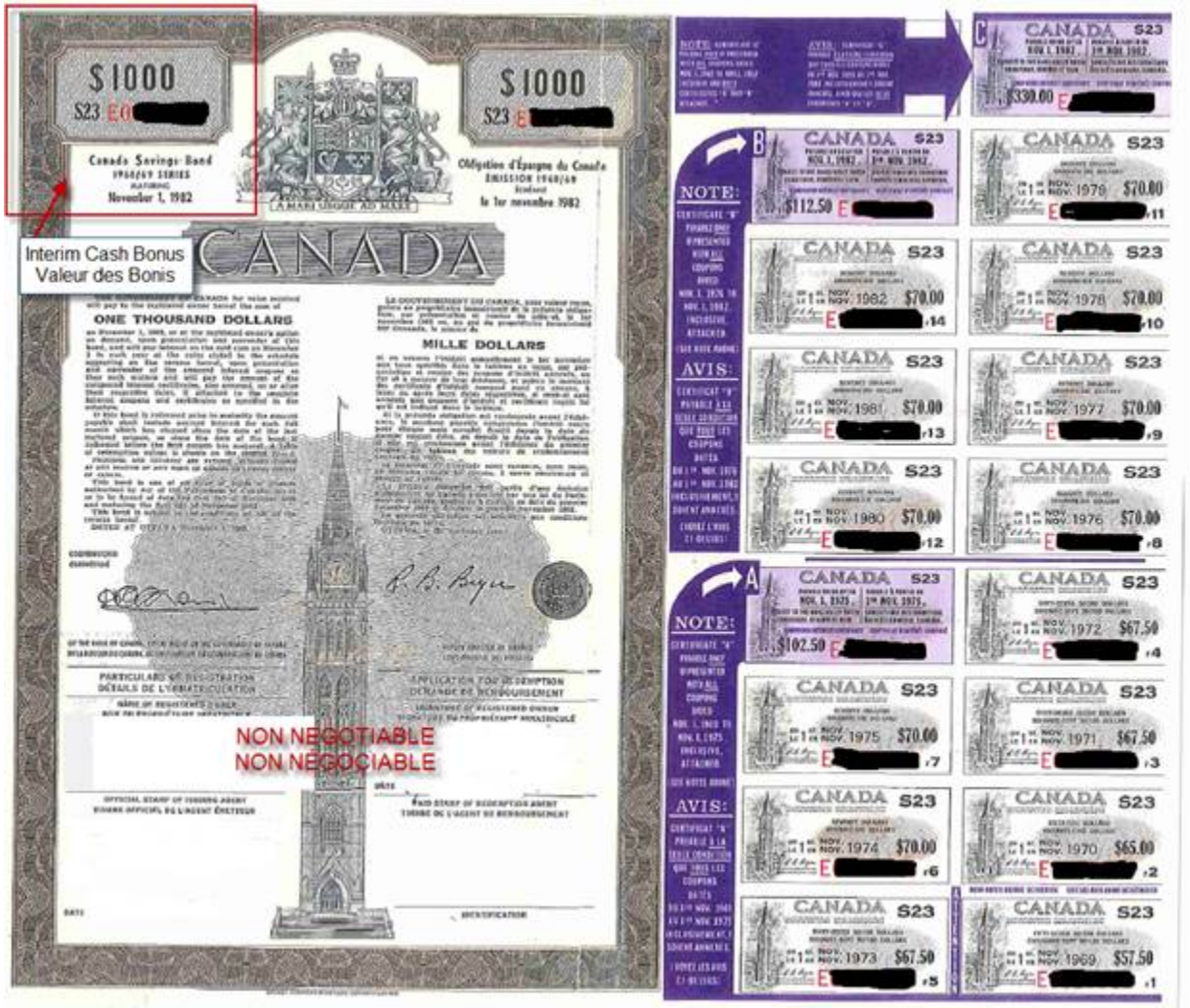
In compliance with the *Domestic Bonds of Canada Regulations*, the following conditions also apply:

32 (1) Where it appears to the Bank that a detached coupon has been destroyed, lost or stolen, the Bank may, in its discretion, pay the redemption value of the coupon if a bond of indemnity in accordance with [Section 38](#) is given to the Bank and if the following period has elapsed after notice was received by the Bank of the alleged destruction, loss or theft and the date of maturity of the coupon:

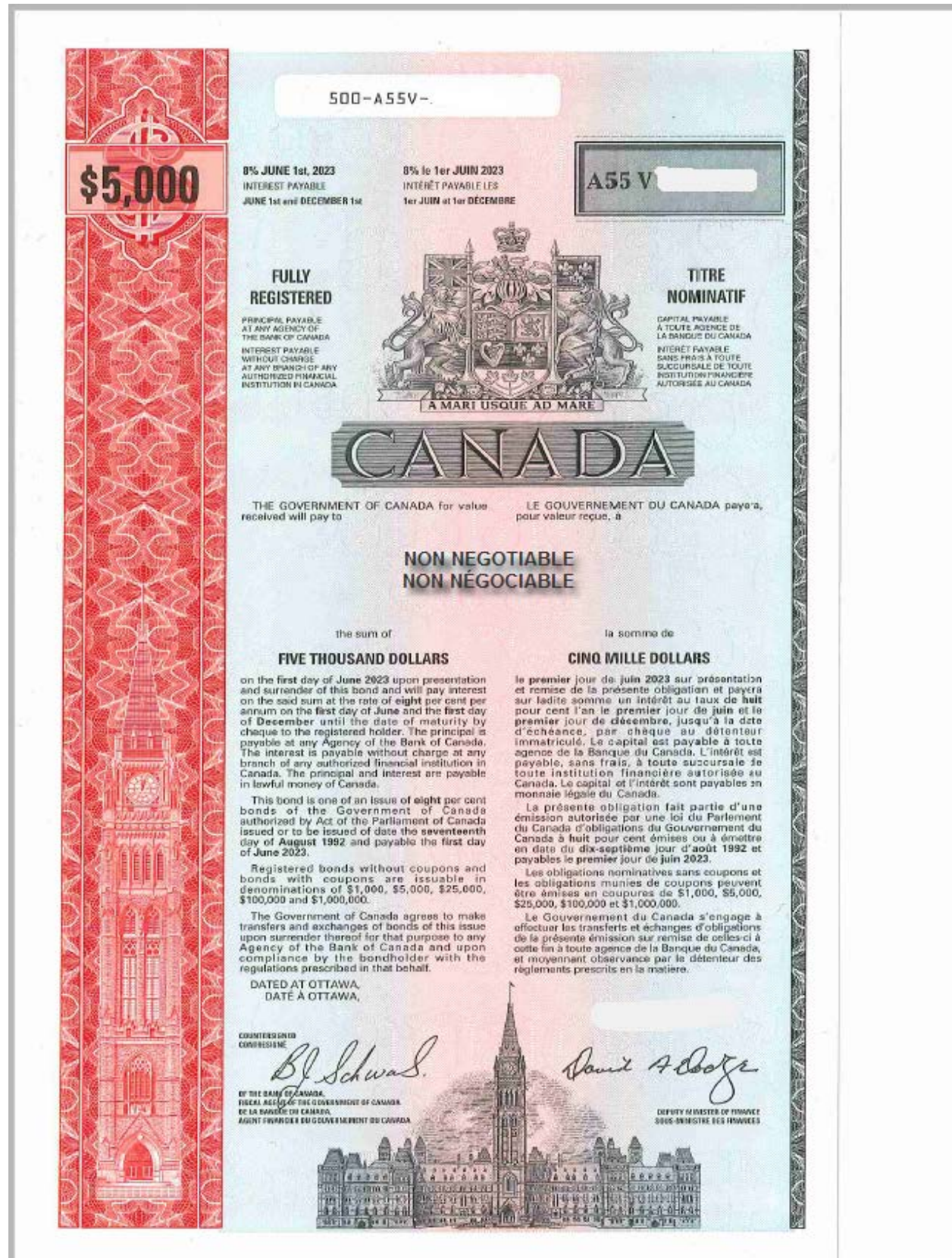
- (a) six months, in the case of a destroyed coupon; or
- (b) two years, in the case of a lost or stolen coupon.

(2) Notwithstanding subsection (1), where a financial institution acceptable to the Bank has requested payment of the value of a matured coupon that has been destroyed, lost or stolen after encashment by it, the Bank may, in its discretion, at any time after three months from the day on which the Bank received notice of the destruction, loss or theft, pay the redemption value of the coupon if that institution gives to the Bank an undertaking to indemnify the Bank in accordance with [Section 37](#).

Appendix A: Sample Canada Savings Bonds Series 1 to 31 (1946– 76)



Appendix B: Sample Government of Canada Market Issue Fully Registered Bond



Appendix C: Sample Dominion of Canada Bond

H **SERIES L.4** **Fourth Victory Loan** **3%** **DATED** **May 1st 1943** **INTEREST PAYABLE** **1st May** **AND** **1st Nov.**

H **SÉRIE L.4** **Quatrième Emprunt de la Victoire** **3%** **DATÉ** **1er Mai 1943** **INTÉRÊT PAYABLE** **Les 1er Mai** **ET** **1er Nov.**

DOMINION OF CANADA
MATURING
ÉCHÉANCE **1957**

PRINCIPAL PAYABLE
AT ANY OF THE AGENCIES IN CANADA OF THE
BANK OF CANADA
INTEREST PAYABLE FREE OF EXCHANGE AT
ANY BRANCH IN CANADA OF ANY CHARTERED BANK

CAPITAL PAYABLE
À TOUTE AGENCE AU CANADA DE LA
BANQUE DU CANADA
INTÉRÊT PAYABLE SANS FRAIS À TOUTE
SUCCURSALE AU CANADA DE TOUTE BANQUE À CHARTRE

50 **FIFTY DOLLARS** **50** **CINQUANTE DOLLARS**

NON NEGOTIABLE
NON NEGOCIABLE

[Detailed English and French text describing the bond's terms, including interest payments, maturity, and redemption provisions.]

Dated at Ottawa, the first day of May, 1943. **Datée à Ottawa, le premier jour de mai 1943.**

[Signatures of the Secretary of the Treasury and the Deputy Minister of Finance.]

SECRETARY OF THE TREASURY **DEPUTY MINISTER OF FINANCE**

Appendix D: Sample Government of Canada Market Issue Bond

\$100

T28 A



A MARI USQUE AD MARE

\$100

T28 A

4¼% SEPTEMBER 1st, 1972

INTEREST PAYABLE
MARCH 1st AND SEPTEMBER 1st

4¼% LE 1er SEPTEMBRE 1972

INTÉRÊT PAYABLE
LES 1er MARS ET 1er SEPTEMBRE

CANADA

PRINCIPAL PAYABLE
AT ANY AGENCY OF THE BANK OF CANADA

INTÉRÊT PAYABLE
WITHOUT CHARGE AT ANY BRANCH OF
ANY BANK IN CANADA

THE GOVERNMENT OF CANADA for value received will pay to the bearer, or, if registered, to the registered holder hereof, the sum of

ONE HUNDRED DOLLARS

on the first day of September 1972 upon presentation and surrender of this bond and will pay interest on the said sum at the rate of four and one-quarter per cent per annum semi-annually on the first day of March and the first day of September until the date of maturity upon presentation and surrender of the annexed interest coupons as they each mature. The principal is payable at any Agency of the Bank of Canada. Coupons are payable without charge at any branch of any bank in Canada. The principal and interest are payable in lawful money of Canada.

This bond is one of an issue of registered one-quarter per cent bonds of the Government of Canada, authorized by Act of the Parliament of Canada, issued or to be issued of date the first day of September 1958 and payable the first day of September 1972.

Registered bonds without coupons are issuable in denominations of \$500, \$1,000, \$5,000, \$25,000 and \$100,000. Bonds with coupons are issuable in denominations of \$50, \$100, \$500, \$1,000, \$5,000, \$25,000 and \$100,000.

The Government of Canada agrees to make transfers and exchanges of bonds of this issue upon surrender thereof for that purpose to any Agency of the Bank of Canada and upon compliance by the bondholder with the regulations prescribed in that behalf.

DATED AT OTTAWA, the first day of September 1958.

COMMISSAIRE-CONTROLEUR

Gene Leckie

OF THE BANK OF CANADA, FISCAL AGENT OF THE GOVERNMENT OF CANADA
PLAQUEAU QUÉBEC CANADA, AGENT FISCAL DU GOUVERNEMENT DU CANADA

CAPITAL PAYABLE
À TOUTE AGENCE DE LA BANQUE DU CANADA

INTÉRÊT PAYABLE
SANS FRAIS À TOUTE SUCCURSALE
DE TOUTE BANQUE AU CANADA

LE GOUVERNEMENT DU CANADA payera, pour valeur reçue, au porteur, ou s'il s'agit d'un titre nominatif, au détenteur immatriculé, la somme de

CENT DOLLARS

le premier jour de septembre 1972 sur présentation et remise de la présente obligation et payera sur ladite somme un intérêt au taux de quatre et un quart pour cent l'an semi-annuellement le premier jour de mars et le premier jour de septembre jusqu'à la date d'échéance sur présentation et remise des coupons d'intérêt annexés au fur et à mesure de leur échéance. Le capital est payable à toute agence de la Banque du Canada. Les coupons sont payables, sans frais, à toute succursale de toute banque au Canada. Le principal et l'intérêt sont payables en monnaie légitime.

La présente obligation fait partie d'une émission de obligations du Gouvernement du Canada, autorisée par la loi de quatre et un quart pour cent, émises ou à émettre en date du premier jour de septembre 1958 et remboursables le premier jour de septembre 1972, telle qu'elle est autorisée par une loi du Parlement du Canada.

Les obligations nominatives sans coupons sont émissibles en coupures de \$500, \$1,000, \$5,000, \$25,000 et \$100,000. Les obligations munies de coupons sont émissibles en coupures de \$50, \$100, \$500, \$1,000, \$5,000, \$25,000 et \$100,000.

Le Gouvernement du Canada s'engage à effectuer les transferts et échanges d'obligations de la présente émission sur remise de celui-ci à cette fin à toute agence de la Banque du Canada et moyennant observance par le détenteur des règlements prescrits en la matière.

DATÉ À OTTAWA, le premier jour de septembre 1958.

Her Taylor

CHIEF REGISTRAR OF FINANCE
SURTOUTENANT DES FINANCES



Appendix E: Sample Dominion of Canada War Savings Certificate

