

Questrade launches Tax-Free Savings Accounts, with access to full online trading services

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Press release from: [Questrade Inc.](#)



Toronto, ON (January 2, 2009) – Questrade Inc. today introduced Tax-Free Savings Accounts (TFSA) with complete online trading privileges. Questrade clients can trade in a TFSA just as they would in other registered accounts, including stocks, options, gold, and mutual funds. Stock trade commissions are 1¢ per share (minimum \$4.95 / maximum \$9.95), and trade settlements are available in USD or CAD.

Edward Kholodenko, President and CEO of Questrade said: “The Tax-Free Savings Account is an important new tool for our clients. Income such as dividends and capital gains are exempt from taxes, so savvy investors will be able to build up their equity at a faster rate than in regular trading accounts.”

There are no annual fees on the Questrade TFSA, and no inactivity fees. The minimum to open an account is CAD \$1000, and eligible investments can be transferred in-kind from other brokerages to Questrade. The annual contribution limit for the first year is CAD \$5000. However, income generated in the account is not considered part of the contribution.

Continues Kholodenko: “The Questrade TFSA will be particularly attractive for active investors because of our democratic pricing structure. Many other brokerages impose six figure thresholds on account balances before their clients are eligible for cheaper trade commissions. Not at Questrade. I believe everyone should get the same, affordable trades. So from day one, even with an account balance of \$1000, our clients will be able to trade actively – and affordably.”

The TFSA is one of 15 different account types available at Questrade, and is part of the firm’s ongoing commitment to providing innovative, affordable brokerage services to Canadians. In January, 2008, Questrade rolled out USD in RSP, the first and only registered account that allows investors to trade online with USD. In January 2007, the firm introduced gold bullion trading in margin, cash and registered accounts, with gold stored at the Royal Canadian Mint.

Questrade Inc. is a member firm of the Investment Industry Regulatory Organization of Canada (IIROC) and the Canadian Investor Protection Fund (CIPF). The CIPF provides coverage to Questrade clients for up to CAD \$1 million per account.

Questrade Inc., headquartered in Toronto, provides Canadians with high-speed, direct access trading in the U.S. and Canadian stock and options markets as well as forex trading. Since its inception in 1999, the company has grown and diversified, and is currently ranked as Canada’s fastest-growing online brokerage. The company continues to demonstrate its competitive leadership with a combination of outstanding service, advanced technology and competitive pricing structures.

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