Presale: Glacier Credit Card Trust Nov 06

Description:
Expected closing date: November 2006. Collateral: Canadian dollar-denominated MasterCard and Canadian Tire credit card receivables. Agent: CIBC World Markets Inc. Seller: Canadian Tire Bank (CTB), a direct wholly-owned subsidiary of Canadian Tire Financial Services Ltd., in turn a wholly owned subsidiary of Canadian Tire Corp. Ltd. Administrator: CTB Custodian: The Canada Trust Co. Issuer Trustee: The Canada Trust Co. Indenture Trustee: BNY Trust Co. of Canada The preliminary ratings on Glacier Credit Card Trust's (Glacier) fixed-rate, asset-backed notes series 2006-2 reflect sufficient credit enhancement protection for the notes at their respective levels. Credit enhancement to the senior noteholders is provided by a 5.5% subordinated note class as well as the 5.5% overcollateralization. Credit enhancement to the subordinated noteholders is provided...

Companies mentioned in this report are:
- Glacier Credit Card Trust

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