

## Cash Back Program and Annual Fee Waiver

### 1. Credit Cash Back Rewards

The Bank issues a credit card from UnionPay (the "Credit Card"). This Credit Card issued by the Bank has cash back privileges ("Cash Back Rewards").

#### Eligibility

Cash back privileges are only available for "eligible purchases" which include purchases (less any refunds, returns or other similar credits) but do not include bill payments, cash advances, fund transfers, pre-authorized transactions, cash withdrawals, balance transfers, interest charges or fees, credits for returns, adjustments will reduce or cancel the cash back earned and so forth. Cash Back Rewards are earned on "Net Purchases" only.

The Card Account must be open and in good standing at the time the cash back is awarded. In the event that the Cardholder has a bank account with the Bank, the positive balance resulting from cash back will be transferred to the Cardholder's bank account upon the Cardholder request, provided that the bank account is not a joint account.

The Bank's offer of Cash Back Rewards for Credit Cards begins on September 1st, 2021. Existing Cardholders can earn Cash Back Rewards from September 1st, 2021 onwards. Cardholders cannot earn Cash Back Rewards for any purchase that occurred before September 1st, 2021.

#### Type of Currency

Cash Back Rewards are in CAD. If you make purchases in a foreign currency (e.g., CNY), the cash reward will be automatically calculated in CAD by using real time exchange rate at the time of the transaction. For the purpose of calculating the Cash Back Rewards, Net Purchase amounts are rounded (up or down) to the nearest cent. The cash back is accumulated each month and awarded at the next year as a credit on the January statement or, in limited circumstances, at such other time as may be permitted by the Bank.

#### Cash Back Rates and Maximum Rebates

There are three different types of Credit Cards: 1) Classic Card, 2) Gold Card, and 3) Platinum Card. Cash back rates and maximum rebates are different according to the Credit Card types. For the Classic Card, the cash back rate is 1% (for every CAD 100.00 in Net Purchases charged to an Account, the Personal Applicant earns back CAD 1.00). For the Gold Card and the Platinum Card, the cash back rate is 2% (for every CAD 100.00 in Net Purchases charged to an Account, the Personal Applicant earns back CAD 2.00). The maximum annual rebate is CAD 300 for the Classic Card (on a maximum of CAD 30,000 in Eligible Purchases per Annual Period). The maximum annual rebate is CAD 500 for Gold Card (on a maximum of CAD 25,000 in Eligible Purchases per Annual Period). The maximum annual rebate is CAD 600 for platinum Card (on a maximum of CAD 30,000 in Eligible Purchases per Annual Period).

### **Termination of Cash Back Rewards**

We may, without notice to you, suspend or terminate your eligibility for Cash Back Rewards, close your Account, cancel and purge your Cash Back Rewards without compensation to you upon:

- (i) fraud or abuse by you or any Cardholder on the Account, relating to Cash Back Rewards;
- (ii) misrepresentation of information to us;
- (iii) failure by you to comply with this Agreement;
- (iv) your bankruptcy; or (v) failure by you to earn any Cash Back Rewards in any three (3) consecutive years.

### **Limitation of Liability**

In no event will the Bank be liable or responsible for, and you release us from, all claims in respect of any loss or damage suffered in connection with Cash Back Rewards for Credit Cards, by you or others, that is caused:

- a) by our failure to calculate Cash Back Rewards, for whatever reason, including as a result of a mistake, error, omission, interruption, deletion of files or email, defect, viruses, delay in operation or transmission, whether resulting or not from an Act of God, or from theft, destruction or unauthorized access to our records, programs or services;
- b) by the suspension or termination of your eligibility for Cash Back Rewards, the closure of the Account or the cancellation or invalidation of any or all of the Cash Back Rewards, for any reason; or
- c) by the suspension or termination of the Bank's offer of Cash Back Rewards for Credit Cards, for any reason.

### **Dispute Resolution**

All questions or disputes regarding Cash Back Rewards will be resolved by us in our sole discretion.

## **2. Annual Fee Waiver**

The annual fee is charged from the day your account is activated and due on the end of the annual period. The first year annual fee will be waived. After first year, the annual fee will appear on your statement every year thereafter. For example, if a new cardholder activates their card on June 17, 2021, the annual fee on June 17, 2022 will be \$0 CAD since the first year annual fee is waived. In each subsequent year annual fee will be charged on June 17.

If new applicants want to waive the annual fee for the Classic Card, the Gold Card and the Platinum Card, they can set up auto-pay with the Bank's "Easy Account" on application, which is an account offered by the Bank that has the features of chequing and savings accounts. Otherwise, the annual fee can only be waived for the first year.