Tangerine
Forward Banking

Tangerine Money-Back Rewards Program Terms and Conditions

Introduction

As part of your Tangerine Credit Card, you agree to the following Terms and Conditions of your Tangerine Money-Back Rewards Program (the "Terms"), that is associated with your Tangerine Credit Card/Credit Card Account and Tangerine Credit Card Cardholder Agreement (the "Agreement"). Definitions contained in the Agreement also apply to these Terms if not defined in these Terms.

1. **Definitions:** Here are definitions of some of the words used in these Terms:
   - **"Account in Good Standing"** means a Credit Card Account that is not more than one (1) monthly statement period past due and is not closed, charged off, or in credit revoked status, all according to our credit risk policies that may change from time to time.
   - **"Application"** means the formal application (whether electronic, online, by telephone, in paper form, or otherwise) made by you for the Credit Card Account and Card(s).
   - **"Authorized User"** means a person to whom a Card has been issued at the authorization of that Primary Cardholder.
   - **"Balance Transfer"** means a Transaction in which you use funds from your Tangerine Credit Card Account to pay the outstanding balance on another Card (other than a Card issued by Tangerine), effectively transferring the balance from the other credit card to your Tangerine Credit Card Account.
   - **"Billing Date"** means the end of the monthly statement period in any given month, as reflected on the monthly statement.
   - **"Card"** means the Credit Card we issue to you as well as any renewal or replacement Cards we may issue to you from time to time, and any other payment device or application we provide to enable you to access the Credit Card Account.
   - **"Cardholder"** is the person to whom a Card has been issued including an Authorized User.
   - **"Cardholder Agreement"** means the Tangerine Credit Card Cardholder Agreement.
   - **"Cash Advance"** means a Transaction where funds are advanced from the Credit Card Account to a Cardholder and includes:
     - a Cash Advance obtained at an Automated Banking Machine (ABM), over the phone or on the Internet;
     - a Balance Transfer;
     - a Cash-Like Transaction; or
     - using telephone or online banking to pay bills or transfer funds from your Tangerine Credit Card Account.
   - **"Cash-Like Transactions"** means Transactions involving the purchase of items that are directly convertible into cash. Cash-Like Transactions include casino gaming chips, money orders, wire

transfers, travellers' cheques and gaming transactions (including betting, off-track betting, race track wagers, and some lottery tickets).**"Credit Card Account"** or **"Account"** means a Tangerine Credit Card Account established in the name of the Primary Cardholder.

- **"Monthly Statement Period"** means a one (1) month period ending on the Billing Date.
- **"Money-Back Rewards"** or **"Rewards"** means the money earned on purchases and returns posted to your Credit Card Account.
- **"Net Purchases"** means purchases of goods and services that any Cardholder charges to your Credit Card Account during a monthly period, less all returns and merchant credits. Net Purchases excludes

  (i) Cash Advances, (ii) Cash-Like Transactions, (iii) interest charges, (iv) fees, (v) insurance premiums, and (vi) adjustments.
- **"Primary Cardholder"** means the person who applied for the Card and whose name is on the Credit Card Account.
- **"Rewards Program"** means the Tangerine Money-Back Rewards Program that allows you to earn Money-Back Rewards as described in this Agreement.
- **"Redemption Destination"** means the method by which you chose to receive your Money-Back Rewards.
- **"Tangerine Savings Account"** means a non-registered Savings Account offered by Tangerine Bank and in your name as sole or joint Account holder.
- **"Transaction"** means any use of a Tangerine Credit Card or the Credit Card Account to purchase goods or services or make any other charges to the Credit Card Account.
- **"We", "us", "our", "Bank"** and **"Tangerine"** means Tangerine Bank.
- **"You"** and **"your"** means the Primary Cardholder on the Credit Card Account.

2. **Application of Terms:** These Terms apply to the Rewards Program. These Terms should be read in tandem with the Cardholder Agreement, which is issued to you separately.
3. **Eligibility:** The Rewards Program is automatically available to you if you have a Tangerine Credit Card Account in Good Standing. It applies to all Net Purchases made by any Cardholder on your Credit Card Account everywhere your Card is accepted, worldwide. The Rewards Program is offered to you at no extra cost and is in addition to the other benefits that come with your Credit Card Account. We review the status of your Credit Card Account every Billing Date and deposit any Money-Back Rewards earned into your chosen Redemption Destination (as explained in Section 5 below).
4. **Authorized Users and the Rewards Program:** While all Tangerine Credit Cards are automatically included in the Rewards Program for the purpose of accumulating Money-Back Rewards, only you, the Primary Cardholder, will receive Money-Back Rewards to your chosen Redemption Destination. Authorized Users have no rights to Rewards – either against you or us – under these Terms.
5. **Redemption Destinations:** You can receive your Money-Back Rewards in one of two ways:

   i. **To a Tangerine Savings Account:** You can ask us to deposit your Money-Back Rewards into either an existing or a new Tangerine Savings Account in your name (either as sole or joint Account holder). The Money-Back Rewards amount will be calculated on every Transaction and will be deposited into your Tangerine Savings Account every month on or about the Billing Date, or the next business day if the Billing Date falls on a Saturday, Sunday or holiday in your province of residence.

ii. **To your Credit Card Account:** You can elect to redeem the Money-Back Rewards by instructing us to apply it as a credit to your Tangerine Credit Card Account. The Money-Back Rewards amount is calculated on every Transaction and is credited to your Credit Card Account every month on or about the Billing Date or the next business day if the Billing Date is a Saturday, Sunday or holiday in your province of residence. The Money-Back Rewards credited to your Credit Card Account do not count towards your minimum payment. You are still responsible for making the minimum payment each month.

You cannot take any Money-Back Rewards to cash. You cannot deposit Rewards to an account held by you at another financial institution, and you cannot deposit Rewards to any Investment Funds Account, Chequing Account or to a separate Credit Card Account at Tangerine. If you miss one (1) minimum payment (as shown on your monthly statement), the Money-Back Rewards you earned for that Billing Cycle will be withheld until you bring your Account into good standing. If you miss two (2) consecutive minimum monthly payments, if your Account is closed by us, or if your Account is not in good standing, your outstanding or withheld Money-Back Rewards will be cancelled.

You must choose your Redemption Destination at the time you apply for the Tangerine Credit Card, although you can change your chosen Redemption Destination at any time by logging in at **tangerine.ca** or by calling us at **1-888-826-4374**. Changes to your Redemption Destination should appear on your Credit Card Account within approximately three (3) business days. If your online session terminates early for any reason prior to your initial selection or subsequent changes taking effect, the system will, by default, automatically select your Tangerine Savings Account if you have one or your Credit Card Account if you do not, as your Redemption Destination. To review the history of changes to your Credit Card Account, please log in at **tangerine.ca**.

6. **How You Earn Money-Back Rewards:** Money-Back Rewards are earned as follows:
   - **2% Money-Back Categories** – You will earn 2% Money-Back Rewards on all eligible Net Purchases in two (2) qualifying 2% Money-Back Categories of your choice if your chosen Redemption Destination is the Credit Card. If your chosen Redemption Destination is a Tangerine Savings Account, you will earn 2% Money-Back Rewards on eligible Net Purchases in three (3) qualifying 2% Money-Back Categories of your choice.
   - **0.50% Money-Back Categories** – You will earn 0.50% Money-Back Rewards on all other Net Purchases not falling within your chosen 2% Money-Back Categories.

7. **Qualifying 2% Money-Back Categories:** You may choose your 2% Money-Back Categories from the following list of eligible Merchant Category Codes (MCC). The MCCs are established using generally accepted payment logic, and industry standards. They are:
   - *Drug Stores:* merchants classified as "Drug Stores/Pharmacies, Drugs, Drug proprietors, and Druggist Sundries" (MCC 5912,5122);
   - *Eating Places:* merchants classified as "Eating Places, Restaurants, Bars, Lounges, Discos, Nightclub Taverns and Fast Food Restaurants" (MCC 5812 – 5814);
   - *E-Games: merchants classified as "Digital Goods: Games (MCC 5816)*
   - *Entertainment:* merchants classified as "Sports Venues, Theatres, Amusement Parks, Carnivals, Circus, Tourist Attractions and Exhibits, Movie Theatres, Zoos, Bands, Orchestras, Aquariums" (MCC 7941, 7922, 7996, 7991, 7929, 7998, 7832, 7829);

- *Fitness and Sports Clubs:* merchants classified as “Clubs: Country Clubs, Membership (Athletic, Recreational, Sports), Private Golf Courses, Recreational and Sporting Camps, Athletic Fields, Commercial Sports, Professional Sports Clubs, Sports Promoters (MCC 7997, 7032)
- *Foreign currency Net Purchases (also referred to as “Foreign Currency Spend”)* – for Net Purchases that are charged to your Account in a foreign currency. The Money-Back Rewards in this category are calculated on the Canadian dollar amount of the Net Purchases after such amount has been converted and posted to your Tangerine Credit Card in Canadian dollars.
- *Furniture:* merchants classified as “Home Furnishing Stores, Furniture Reupholstery” (MCC 5712, 5719, 7641);
- *Gas:* merchants classified as “Service Stations” (MCC 5541/5542);
- *Grocery:* merchants classified as “Grocery Stores and Supermarkets” (MCC 5411, 5462);
- *Home Improvements:* merchants classified as “Hardware Stores, Home Supply Warehouse Stores, Lawn and Garden Supply Stores, Glass/Paint/Wallpaper Stores, Florist supplies nursery stock & flowers, Floor Coverings, Drapery and Window Coverings” (MCC 5251, 5200, 5261, 5231, 5718, 5713,5714);
- *Hotels-Motels:* merchants classified as “Lodging, Hotels, Motels, Resorts or by Property name” (i.e. Fairmont, Marriott, Holiday Inn, etc.) (MCC 7011, 3500-3828);
- *Public Transportation and Parking:* merchants classified as “Automobile Parking Lots and Garages, Public Transportation (including Buses, Trains, Ferries), Taxis, Road Tolls” (MCC 7523, 4111, 7524, 4121, 4784);
- *Recurring Bill Payment:* Recurring bill payments are defined as payments made on a monthly or other regular basis, and which are automatically billed by the merchant to your Tangerine Credit Card, such as your monthly phone bill. Not all merchants offer recurring payments, and not all ongoing payments will be considered “recurring payments” for purposes of this category. Please check with your merchant to see if your recurring payment qualifies.

Eligible categories are subject to change, without notice to you.

The current list of qualifying 2% Money-Back Categories is available for viewing when you log in at **tangerine.ca** and go to “Manage Rewards” under your Credit Card Account.

Merchants control their MCC categorization such that Tangerine has no control over how a merchant is classified.

All merchant classification codes /merchant codes (“MCC”) are subject to change by the payment network associated with your Account or how they are classified.

We don’t monitor the MCCs set by the payment network or how merchants classify themselves or their transactions through the payment network. Some merchants may sell their products/services or are separate merchants who are located on the premises of these merchants, but are classified through the payment network in another manner, in which case, may not qualify for Accelerated Money-Back Rewards.

The following situations are representative of merchants or transactions which may not earn 2% Money-Back Rewards due to the MCC categorization:

- Purchases at wholesale clubs, alcohol retailers, general merchandise merchants, convenience stores and other merchants whose business is not limited and thus the businesses are not categorized under any eligible Merchant category codes.

- Food purchased at discount retailers or specialty retailers such as fish markets and health food stores;
- Gasoline purchases that are not for retail or automobile gasoline;
- Purchases for dining within a retail store, hotel, pub, bar, club, lounge or other merchant that is not categorized as a restaurant;
- If the merchant category for the purchase is not identified. This may happen when the transaction information we receive does not come directly from the merchant.
- For the Foreign Currency Spend category, a transaction may not qualify if you select a dynamic currency conversion at point of sale for your foreign currency transaction and that transaction is then converted into Canadian dollars by the merchant/at point of sale and therefore was not posted as a foreign currency transaction on your Account.
- Tangerine is not responsible for how merchants are categorized. Tangerine will not issue new or additional Rewards to you should the merchant from whom you made your Net Purchase not be classified in the category you expected. Further, Tangerine will not transfer or re-categorize purchases from a 0.50% Money-Back Category to a 2% Money-Back Category.

8. **Changing Your 2% Money-Back Categories:** At the time of Application, you will choose either two (2) or three (3) 2% Money-Back Categories (depending on your choice of Redemption Destinations as described above in Section 5.) If your online session ends early during the Application process and you did not have a chance to select your 2% Money-Back Categories, we will choose them on your behalf.

   Whether you choose your 2% Money-Back Categories or they are chosen for you, you can make one (1) 2% Money-Back Category change request at any time after the Credit Card Account opening. Any further 2% Money-Back Category change requests will take effect on the first billing date following a 90-day hold period after the previous 2% Money-Back Category change took effect. During the 90-day period, you may request a change to your 2% Money-Back Category selection at any time. However, the change will not take effect until this period has ended. If you request multiple changes to your 2% Money-Back Categories throughout this period, we will select the most recent change request as the request that is to be implemented. To review the history of changes to your Credit Card Account, log in at **tangerine.ca** and go to "Manage Rewards".

9. **Changing your Redemption Destination:** As noted in Section 8 above, you can change your Redemption Destination one time per cycle. However, the following will apply:

   i. If you change your Redemption Destination from your Tangerine Savings Account to your Credit Card Account, you will be required to select the two (2) 2% Money-Back Categories you would like to keep before the Redemption Destination change is made. The remaining 2% Money-Back Category will be removed once the change is submitted.

   ii. If you change your Redemption Destination from your Credit Card Account to a Tangerine Savings Account, you will be required to add one 2% Money-Back Category choice before the Redemption Destination change is made, and the other two (2) 2% Money-Back Categories will remain the same.

   iii. If you change your Redemption Destination from one Tangerine Savings Account to another Tangerine Savings Account, the Redemption Destination will change, but your 2% Money-Back Category choices will remain the same.

   If you close the Tangerine Savings Account you had chosen as your Redemption Destination, you will be prompted to open a new Tangerine Savings Account. If you do not do so, your Money-Back Rewards will automatically be deposited into your Credit Card Account as provided for above, and you will be required to remove one 2% Money-Back Category.

10. **Promotional Money-Back:** We may, from time to time, offer special promotions to earn Money-Back Rewards at a higher rate than those specified above and that may be for a limited period of time. The Rewards earned at the higher rates and/or for a limited time will be included on your monthly statement and will be subject to change at any time.
11. **Eligible Purchases:** Money-Back Rewards can only be earned on Net Purchases charged to your Credit Card Account provided that your Credit Card Account is in Good Standing at the time the purchase is posted. Balance Transfers and Cash Advances are not eligible to earn Money-Back Rewards.
12. **Posting the Money-Back Rewards amount:** The Money-Back Rewards earned will appear on your monthly statement alongside the corresponding posted transactions. Transactions that have not yet posted to your Account will appear in the Pending Transaction section in your online Account summary and will not include any Money-Back Rewards. You will not earn any Money-Back Rewards until the transaction is posted to your Credit Card Account.
13. **Returns:** When purchases are returned, any Money-Back Rewards paid to you on those purchases will be reversed and your Money-Back Rewards balance will be deducted accordingly, based on your selection of 2% Money-Back Categories in effect at the time the return is posted to your Account.
14. **Reversing and Terminating Money-Back Rewards:** We may reverse or terminate any Money-Back Rewards or pending Money-Back Rewards issued to you.
15. **Limitations:** Money-Back Rewards cannot be earned after the date your Credit Card Account is closed or the date the Rewards Program is terminated. We may also refuse to issue Rewards or may withdraw the Rewards if we have reason to believe that you committed, caused or allowed a breach of the Cardholder Agreement or these Terms.
16. **Negative Rewards Balance:** If your Rewards Balance is negative at the end of the Billing Cycle, you will have to earn enough Rewards to return your Rewards Balance to positive, at which point Rewards deposits to your Redemption Destination will restart.
17. **Calculating the Money-Back Amount:** Money-Back Rewards are calculated on the Canadian dollar amount of qualifying Transactions, and the Money-Back Rewards balance is credited to you in Canadian dollars. We round Money-Back Reward calculations to the nearest cent.
18. **Money-Back Rewards Verification:** A section on your Credit Card Account monthly statement will show the amount of Money-Back Rewards earned, adjusted or credited during the Billing Cycle. You can also obtain information by contacting us at **1-888-826-4374** or on **tangerine.ca**. Each month, you are expected to review your Money-Back Rewards summary and report any discrepancies or concerns you may have within thirty (30) business days of your statement date. If you do not, we will deem the Money-Back Rewards balance to be accurate.
19. **Death:** Upon your death, your participation in the Money-Back Rewards Program automatically ceases and the Credit Card Account is closed. Purchases that are not posted to your Credit Card Account as of the date of death will be ineligible to receive Rewards.
20. **Death of Authorized User:** You must immediately notify us of the death of an Authorized User. Upon the death of an Authorized User, their Card will be cancelled and their accumulation of Money-Back Rewards will automatically cease – although any Rewards accumulated but not yet posted as of the date of death will be provided to you in the usual manner.

21. **Transferring the Money-Back Rewards Balance:** A Money-Back Rewards balance may not be transferred, consolidated, converted, exchanged, or combined in connection with any other Rewards Program offered by the Bank. The Money-Back Rewards balance is not transferable from your Tangerine Credit Card Account to another Card or Cardholder's Tangerine Credit Card Account. However, if your Card is lost or stolen, the Money-Back Rewards balance at time of loss or theft will be automatically transferred to your new Tangerine Credit Card Account, provided your Credit Card Account was in Good Standing on the date of the loss or theft.

22. **Suspension and/or Termination of the Rewards Program:**

    a. The Rewards Program may be suspended or terminated at any time with no notice to you. Provided your Credit Card Account is in Good Standing at the time of the suspension or termination of the Rewards Program, all Money-Back Rewards earned up to the date of termination or suspension – as the case may be – will be deposited in your chosen Redemption Destination.

    b. Subject to the terms of your Cardholder Agreement, we may, without notice to you, suspend or terminate your participation in the Rewards Program, cancel your Money-Back Rewards balance without compensation to you upon (i) fraud or abuse relating to the Rewards Program, (ii) misrepresentation of information to us, (iii) failure by you to follow these Terms, (iv) your bankruptcy.

23. **Amendments:**

    For non-Quebec residents: We may make changes to the Money-Back Rewards Program and these Terms including but not limited to changes to the Rewards percentage rates and amounts, timing of the deposits of Rewards, Money-Back Categories, and Redemption Destinations, at any time and without notice to you (unless notice is required by law or provided for in these Terms). We may also cancel the Rewards Program at any time without any notice to you.

    For Quebec residents only: We may make changes to the Money-Back Rewards Program and in these Terms including but not limited to changes to the Money-Back percentage rates and amounts, timing of the deposits of your Money-Back Categories, and Redemption Destinations or any other terms in these Money-Back Rewards Program, with at least 30 days prior notice. We may also cancel the Rewards Program at any time with 30 days prior notice to you.

    You must notify us within 30 days of the effective date of the change if you do not agree with any change. If you notify us within that 30 day period that you do not agree with the change, we will cancel the Money-Back Rewards Program (and the associated Tangerine Credit Card), without cost or penalty, and you will have 90 days to redeem any Money-Back Rewards not redeemed as of the date of termination (unless your Credit Card Account is not in Good Standing at that time).

    We will consider you to have accepted any change if you do not notify us within 30 days of the effective date of any change that you do not agree with the change or if you keep the Credit Card Account open, use the Credit Card Account or make a redemption of Money-Back Rewards after the effective date of the change. If we do close your Credit Card Account, you will remain responsible for payment of any outstanding balance owing (plus applicable interest).

24. **The impact of closing your Credit Card Account:** Unless in circumstances of death, if your Credit Card Account is in Good Standing at the time of closure, the Money-Back Rewards that are not yet posted to your Credit Card Account will be deposited to your Redemption Destination on or about the next Billing Date. If your Credit Card Account is not in Good Standing, any Money-Back Rewards will be cancelled.

25. **No Cash Value:** Money-Back Rewards have no cash value until they are posted to your Redemption Destination. You have no property interest in the Rewards or the Rewards Program.

26. **Currency:** All references to dollar amounts in these Terms are expressed in Canadian dollars.

27. **Use of Information:** We may exchange Rewards Program and Credit Card Account-related information about you with other parties, such as participating partners, merchants or service providers, as required to administer the Rewards Program. All collection, use, or disclosure of personal information about you will be in accordance with the Tangerine Privacy Code (available at **tangerine.ca**).

28. **Taxes:** Payment of any taxes related to the Money-Back Rewards is your responsibility.

29. **Tangerine Savings Account:** To open a Tangerine Savings Account, you must complete the required application process with Tangerine Bank, which will include accepting all the Terms and Conditions of that Account. We may require you to provide us with a Social Insurance Number in opening the Account for tax purposes only, as required under the *Income Tax Act.*

30. **Communications:** We will communicate with you electronically about the Money-Back Rewards Program and these Terms. You must notify us immediately of any changes to your contact information that we may have in connection with the Money-Back Program. We will not be liable for any misdirected, lost, or delayed communication resulting from your failure to provide us with such notice.

31. **Acceptance of Terms:** When you activate, sign, or use your Credit Card for the first time, it will mean that you have read these Terms and have understood and agreed to everything contained in this document. When we update and revise the Terms, we will post them to our website. The posting of these Terms constitutes notice and delivery.

32. **Quebec Residents Only / Résidents du Québec seulement:** You acknowledge that the French and English versions of these Money-Back Terms were remitted to me. I expressly request and agree to be bound exclusively by the English version of these Money-Back Rewards Program Terms and Conditions and that all related documents, including any notices, be drafted in English only. Tu reconnais que les versions française et anglaise de ces Termes et Conditions m’ont été remises. Je demande et accepte expressément d'être lié exclusivement par la version anglaise de ces Termes et Conditions que tous les documents qui s’y rattachent, y compris tous avis, soient rédigés en anglais seulement.