

Tangerine 
Forward Banking



Your Tangerine Credit Card Cardholder Agreement effective September 22, 2023

Introduction

This Agreement is between you and Tangerine Bank in connection with your Tangerine Credit Card Account, including any renewal or replacement Card(s) issued to you.

When you or any Authorized User signs, activates or uses the Card or the Credit Card Account, it means that you and the Authorized User(s) have received and read this Agreement, its accompanying Disclosure Statement, and any other Agreements related to the Card, such as the Tangerine Money-Back Rewards Program Terms and Conditions, and consent to our opening the Credit Card Account. Together, all of these documents form the Agreement between you and us. You agree to abide by all its Terms and Conditions. We may send amendments to or replacements of this Agreement from time to time and these also form part of your ongoing Agreement with us. You agree that we may send the Agreement and any amendments or replacement to the Primary Cardholder. We recommend you keep copies of all of these with the original Agreement, and any amendments we may send to you, in a secure location. Up-to-date copies of all of these can also be found on our website at tangerine.ca.

This Agreement replaces any previous Agreement we may have provided to you for the Credit Card Account.

1. **Definitions:** Here are definitions of some of the words used in this Agreement.

- **“Agreement”** means this Cardholder Agreement, the Disclosure Statement, and any updates, amendments or replacements to these documents.
- **“Authorized User”** means a person to whom a Card has been issued at the authorization of the Primary Cardholder.
- **“Balance”** means the total amount of all Transactions, fees, interest and other amounts charged to the Account or otherwise payable under this Agreement, less any payments or other credits which have been posted to your Credit Card Account.
- **“Balance Transfer”** means a Transaction in which you use funds from your Tangerine Credit Card Account to pay the outstanding balance on another credit card, or other account belonging to you as determined by us (other than a Card issued by Tangerine Bank), and thereby transfer that balance to the Credit Card Account.
- **“Card”** means the Credit Card we issue to you as well as any renewal or replacement Cards we may issue from time to time, whether in physical or electronic form, to enable you to access the Credit Card Account.
- **“Card PIN”** means your Personal Identification Number for use of the Card, as distinct from any password or PIN you may use to access other Tangerine products or services either online or by telephone. For the purposes of this definition, “Card PIN” also includes any personal authentication information you create or adopt in relation to the Card or Credit Card Account.
- **“Cardholder”** is the person to whom a Card has been issued, including an Authorized User.
- **“Cash Advance”** means a Transaction where funds are advanced from the Credit Card Account to a Cardholder and includes:
 - o a Cash Advance obtained at an Automated Banking Machine (ABM), over the phone, online or through a mobile device;
 - o a Balance Transfer;
 - o a Cash-Like Transaction; or
 - o using telephone or online banking to pay bills or transfer funds from your 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”** means any Tangerine Credit Card Account established in the name of the Primary Cardholder.
- **“Credit Limit”** means the credit limit for your Credit Card Account shown on your monthly statement, as changed by us from time to time in accordance with this Agreement.

- **“Disclosure Statement”** means the document disclosing Credit Card Account fees, interest rates and other items that we provide when your Credit Card Account is opened, and any that we send to you subsequently with a new or replacement Card. We may make changes to the Disclosure Statement from time to time, and we will tell you about them when we do.
 - **“Payment Due Date”** means the date shown on your monthly statement on which your Minimum Payment is due.
 - **“Primary Cardholder”** means the person who applied for the Card and whose name is on the Credit Card Account.
 - **“Purchase”** means an advance of money from us that equals the purchase price of goods or services from a merchant that is charged to your Credit Card Account.
 - **“Statement Date”** means the date of your monthly statement.
 - **“Transaction”** means any use of a Card or the Credit Card Account to purchase goods or services or make any other charges to the Credit Card Account including a Purchase, return, or a Cash Advance.
 - **“You”** and **“your”** means the Primary Cardholder and each Authorized User on the Credit Card Account, unless we indicate otherwise.
 - **“We”, “us”, and “our”** means Tangerine Bank.
2. **Eligibility for the Card:** The Card and Credit Card Account are for personal use only. Businesses, corporations, partnerships, and other organizations are not eligible to apply for the Card.

3. **Using Your Card:** You and each Authorized User must sign the back of the Card immediately upon receipt. You must also activate your Card before you can use it. Authorized Users will only be able to activate their Cards after you, as the Primary Cardholder, have activated your Card.

You may use your Card to pay for Purchases and obtain Cash Advances in accordance with the Terms and Conditions provided for in this Agreement. As the Primary Cardholder, you are responsible for all Transactions made on the Credit Card Account, including those made by any Authorized User(s).

We have the right to block the use of any Card, prevent use of the Credit Card Account, prevent the addition of Authorized Users, or decline or refuse any Transaction for any reason at any time, including Transactions connected to mobile and/or online gambling, without telling you in advance, including blocking the use of the Card or the Credit Card Account in countries that are subject to government sanctions. You agree not to use the Credit Card or the Credit Card Account for any Transaction which may be subject to sanctions under the *United Nations Act*, *Special Economic Measures Act* and/or *Export and Import Permits Act*.

4. **Mobile Wallets:** We may, at our sole discretion, allow you to use your Card on various third party mobile wallet applications. If you choose to add your Card to a mobile wallet, you will be bound by Tangerine’s Terms for that service, up-to-date copies of which can be found and are made available to you on our website at tangerine.ca. In order to use a mobile wallet, you may also be required to agree to the terms, conditions and privacy policies of third parties, such as mobile wallet providers, your wireless carrier, and other third party services or websites made available to you through a mobile wallet.
5. **Using your Card for Illegal or Fraudulent Purposes:** You agree that you will not use the Card or Credit Card Account for any illegal or fraudulent purpose. You may not allow anyone whose name does not appear on the Card to transact using the Card. You also agree that you will not use or allow the use of the Credit Card Account for business or commercial purposes.
6. **Limiting the number of Cards and Credit Card Accounts:** We have the right to limit the number of Cards issued on one Credit Card Account. We may limit the Primary Cardholder to only one Credit Card Account with us.
7. **Authorized Users:** We may allow the Primary Cardholder to add up to five (5) Authorized Users on the Credit Card Account, each with a corresponding Card. Authorized Users may make Purchases and take Cash Advances with the Cards issued to them. We will not follow any instructions about the Credit Card Account provided to us by Authorized Users, except where they are reporting a lost or stolen Card or Card PIN. Authorized Users cannot make changes to the Credit Limit on the Credit Card Account, cannot execute Balance Transfers on the Credit Card Account, and are not responsible for paying the Balance owing on the Credit Card Account. The

Primary Cardholder remains solely responsible to pay the entire Balance of the Credit Card Account, including any portion which was incurred by an Authorized User.

- 8. Repaying the Balance:** The Primary Cardholder is responsible for, and must repay to us, the entire Balance owing on the Credit Card Account, including any purchases or Cash Advances made by any Authorized User(s). While an Authorized User's Card number may differ from your Card number, all are part of the same Credit Card Account. If you'd like to seek reimbursement from any Authorized User for any portion of the Balance that has been paid or is owing on the Credit Card Account, it is your responsibility – not ours – to ensure that appropriate arrangements are in place with that Authorized User.

If you use or give a Card or Card number or Credit Card Account number to make a Purchase, to obtain a Cash Advance, to transfer funds to your Credit Card Account through a Balance Transfer, or if you otherwise authorize the Credit Card Account to be charged without presenting the Card, signing a sales draft or entering a Card PIN, you have consented to the Transaction just as if you had presented the Card and signed a sales draft or entered your Card PIN yourself. If you have, at any time, authorized a person to use the Credit Card Account, you will be liable for any use of the Credit Card Account by that person even though you may have intended to limit that authorization to a particular use or time.

- 9. Credit Limits:** We determine your Credit Limit and show the initial Credit Limit in the initial Disclosure Statement. The Credit Limit is set at the Credit Card Account level, meaning that all Primary Cardholder and Authorized Users share in the same Credit Limit amount. The current Credit Limit is shown on the Primary Cardholder's monthly statement. Credit Limits may be increased on request, or we may offer to increase the Credit Limit from time to time, but we will not increase the Credit Limit without the Primary Cardholder's prior express consent. Authorized Users' Credit Limits may only be increased at the request of the Primary Cardholder. Credit Limits may also be reduced from time to time, without prior notice, and this will be shown on the monthly statement.

Your available credit, which is the amount of credit available to you at any given time, is the difference between the Credit Limit and the Balance that is outstanding on the Credit Card Account at that time. You must not incur a Balance owing on the Credit Card Account that is greater than your Credit Limit. However, we may choose to allow your outstanding Balance to exceed the Credit Limit, without notice to you, and you authorize us to do so. If we allow you to exceed the Credit Limit, you are responsible for and must pay the amount that exceeds the Credit Limit, and this will be added to your Minimum Payment. You will also remain liable for the entire Balance owing on the Credit Card Account whether or not it exceeds the Credit Limit.

- 10. Minimum Payment:** The monthly statement will show a Minimum Payment that we must receive from the Primary Cardholder that month on or before the Payment Due Date. The way we calculate your Minimum Payment is shown on your Disclosure Statement and is available at tangerine.ca/creditcardlegal. For Balances that are less than the Minimum Payment, the Minimum Payment will equal the outstanding Balance.
- 11. Interest and Grace Period (on new Purchases):** We calculate interest on any amount owed from the Transaction date until that amount has been paid in full. However, we do not charge interest on new Purchases that appear on your Credit Card Account statement for the first time if we receive payment in full of your Balance (as shown on your Credit Card Account statement) by the Payment Due Date on that statement. This interest-free grace period does not apply to Cash Advances.

We charge interest on Cash Advances as described in "Interest on Cash Advances, including Balance Transfers and Cash-Like Transactions", below.

You can avoid interest charges on new Purchases by ensuring that we always receive payment of the Balance in full every month by the Payment Due Date. You will lose your interest-free status if we do not receive payment of your Balance in full by the Payment Due Date. This means that we will charge you interest on the new Purchases that appeared on that statement, accruing from the original Transaction date until the date it is paid in full. These interest charges will appear on your next monthly statement. We do not charge interest on top of interest or fees.

If interest is charged, we calculate it daily using the annual interest rate(s) as shown on your monthly statement. We calculate interest on any amount owed each month by multiplying the outstanding average daily balance (excluding fees and interest) by the applicable daily interest rate or rates (note that the applicable daily rate is the annual interest rate in effect divided by the number of days in the year), and adding together those interest charges for each day in that month. The total is the amount of interest we charge you on your monthly statement.

Interest rates are subject to change. Any change to the applicable annual interest rate(s) will be indicated on your statement and prior notice of that change will be provided to you as described in "Changes to this Agreement".

- 12. Interest on Cash Advances including Balance Transfers and Cash-Like Transactions:** Interest is always charged on Cash Advances from and including the Transaction date of the Cash Advance until the Cash Advance is paid in full. When funds are transferred through a Balance Transfer, or a Cash-Like Transaction, we treat that Transaction as a Cash Advance. Note that we may set a Cash Advance limit on your Credit Card Account that is less than your Credit Limit. If we do not show a separate Cash Advance limit on the Disclosure Statement or monthly statement, it means the total Credit Limit is available for Cash Advances.
- 13. Balance Transfers:** We treat a Balance Transfer as a Cash Advance. The annual interest rate that applies to Cash Advances applies to Balance Transfers, although we may, from time to time, offer a promotional interest rate on a Balance Transfer. If the Primary Cardholder accepts a promotional offer on a Balance Transfer, this Agreement will continue to apply to that Balance Transfer, in addition to any additional Terms we set out in the promotional offer.
- 14. Foreign Currency Transactions and Fees:** We will bill you in Canadian currency for any amount incurred in a foreign currency on your Credit Card Account (including returns). We will convert foreign currency amounts into Canadian currency at the exchange rate set by Mastercard International Incorporated ("Mastercard") in effect on the date we post the Transaction to your Credit Card Account. This exchange rate may be different from the rate in effect on the Transaction date. When the amount is posted to your Credit Card Account, in addition to the exchange rate, you will be charged a foreign currency conversion fee for each converted amount. The foreign currency conversion fee is disclosed in your Disclosure Statement and applies to both debit and credit Transactions. Any amount incurred in a foreign currency on your Credit Card Account may be converted into another currency (such as U.S. dollars) before it is converted to Canadian dollars and posted to your Credit Card Account. Credits to the Credit Card Account involving a foreign currency will also be converted directly to Canadian dollars, or first to U.S. dollars and then to Canadian dollars, depending on the foreign currency as described above. Whether or not foreign currency will be converted directly to Canadian dollars before being posted in your Credit Card Account is determined by Mastercard and is subject to change. If the Card is used for a Transaction in a foreign currency, and the Transaction is subsequently cancelled or refunded, the credit to the Credit Card Account will not be exactly the same as the original Transaction because we do not reverse the foreign currency conversion fee and the exchange rate may be different on the date when the cancelled or refunded Transaction is posted to your Credit Card Account. Once the credit has been processed, you will be required to pay any remaining balance of the Transaction resulting from an exchange rate differential.

The conversion rate shown on your Credit Card Statement includes Mastercard's exchange rate and the foreign currency conversion fee we charge you. The conversion rate shown only displays the first nine decimal places (following the decimal point), even though we use the more detailed calculation explained above to convert to Canadian dollars.
- 15. Promotional Interest Rates on Balance Transfers:** On occasion, we may offer promotional interest rate(s) on Balance Transfers, Cash Advances, and/or new purchases. We will provide you with the specific Terms and Conditions that apply with the promotional offer. If you take advantage of the offer, it means that you agree to the terms of the promotional offer. Transactions made under a promotional offer are also subject to the terms of this Agreement.

- 16. Statements:** We will provide a monthly statement to the Primary Cardholder if there has been any activity on the Credit Card Account during the last month, or if there is any outstanding Balance. Statements may not be provided on the same date in each month and therefore the Payment Due Date on your statement may not always be the same. Each statement normally covers between 28 and 33 days. We do not provide monthly statements if this Agreement or your Credit Card Account has been suspended or cancelled and we have demanded repayment of the outstanding Balance.

It is your responsibility to keep your address and contact information with us up-to-date. If your statement is returned to us because of an incorrect address, we will not send you any more statements to that address. In addition, we may suspend charging privileges for your Credit Card Account until you give us the correct address.

- 17. Past Statements:** Printed copies of past monthly statements can be ordered from us for a fee as long as such statements are available.
- 18. Making Payments:** You can make payments by telephone, by mail, through another financial institution, through a drop box at a Tangerine Café, or online. Depending on the method used, payments may take several days to reach us. It is your responsibility to choose a method of payment that results in our receipt of your payment by the Payment Due Date. It may take several days before your available credit reflects the payment you made. We do not accept cash payments, and payment must be in Canadian funds. While you must ensure that at least your Minimum Payment is received by us on or before the Due Date every month, you can pay your Balance in full or make a partial payment to your Credit Card Account at any time without penalty.
- i. **After Hours Payments:** If we receive a payment after our normal business hours, that payment will be treated as having been received on the next business day.
 - ii. **Where Payment Falls on a Saturday, Sunday or Holiday:** If your Payment Due Date falls on a Saturday, Sunday or statutory holiday in your province of residence, a payment we receive on the next business day will be treated as though we received it by the Payment Due Date.
- 19. Pre-Authorized Debit (PAD) Agreements:** A PAD is an automatic monthly Credit Card payment, set up by you, to be withdrawn from a designated bank account on the Payment Due Date for either the current statement's Minimum Payment or the full Balance. To set up a PAD using your Tangerine Chequing Account or your Tangerine Savings Account, log in at tangerine.ca and go to "Transfer Money". If you set up a PAD to make your Minimum Payment automatically every month, and you make a payment that is equal to or greater than that month's Minimum Payment before the PAD is withdrawn from your Account, the automatic PAD withdrawal will not be processed that month.
- 20. How We Apply Your Payments and Overpayments:** We will apply your payments to your Account first to your Minimum Payment, in this order:
- i. interest charged to your Credit Card Account;
 - ii. fees charged to your Credit Card Account;
 - iii. Transactions charged to your Credit Card Account, including any amount that exceeds your Credit Limit or any past due amounts.

In any of the above categories, those amounts with the lowest rate(s) of interest will be paid first before those amounts with the higher rate(s) of interest.

If you pay more than your Minimum Payment, we will apply that excess amount to the remaining Balance on your statement as follows:

- i. first, all items that have the same interest rate(s) will be placed into the same category.
- ii. second, we apply the amount of the excess payment to the different interest rate categories in proportion to the remaining Balance. For example, if the amount of your Purchases represents 70% of your remaining Balance and the amount of your Cash Advance category represents 30% of your remaining Balance, we will apply 70% of your payment towards the Purchase category and 30% of your payment towards your Cash Advance category.

You must not pay more than the total Balance owing on your Credit Card Account, including both posted and pending Transactions. If you do,

Tangerine may reject the overpayment and your Account may not be considered to be in Good Standing. In any event, if you pay more than the total Balance owing on your statement and we do not reject the overpayment, the excess amount will be applied to Transactions that have not yet appeared on your statement, using the same proportionate payment allocation described above.

21. **Making Payments when Statement Delivery is Disrupted:** During any delay or interruption in mail delivery, you agree to continue to make payments even if we are delayed in or prevented from sending your statement to you for any reason, including postal interruptions. You also agree to contact us or access your Credit Card Account online at least once a month to obtain the information required to meet your payment obligations under this Agreement, and to keep your Credit Card Account current and in Good Standing. To this end, you also agree that during periods of delay or interruption in mail delivery, we may send you your statement electronically to your online Inbox at tangerine.ca, and we may consider it to have been delivered to you on the day it is available to you online.
22. **Credits to the Credit Card Account:** If we owe you any amount on the Credit Card Account at any time we will not pay you interest on that amount. A credit Balance in the Credit Card Account will not increase your available credit or Credit Limit. We are not liable if you are, at any time for any reason, unable to access your Credit Card Account. We may issue a credit Balance refund to the Primary Cardholder from time to time.
23. **Issues with Merchants:** We are not responsible for any issues you may have with a merchant, including a merchant's refusal to accept your Card. You must first settle any disputes you may have directly with the merchant. You may then also contact us if you still have a dispute with that merchant. Any dispute that you have with a merchant does not affect your obligation to pay us the full Balance.

We may credit your Credit Card Account in the event of a dispute that you have with a merchant. The credit will be applied pending investigation into the dispute and we may reverse the credit at any time. You agree to cooperate with us by signing any documents we may require in connection with any investigation. We have no obligation to credit the Credit Card Account, and if we do credit the Credit Card Account, it will not be considered a precedent for crediting the Credit Card Account in the future.

24. **Merchant Refunds:** If a merchant provides a refund and we receive a credit voucher from the merchant, we will credit the Credit Card Account with the amount that has been refunded. However, if interest has been charged in the meantime as a result of the Transaction, we will not refund the interest charged.
25. **Optional Products and Services:** We are not responsible for optional products or services, including insurance provided by other companies that we may make available to Cardholders. You may not refuse to pay us any amount charged to the Credit Card Account for such products, services or coverages. These products, services and coverages are subject to the terms set by the companies providing them, and any disputes must be settled directly with those companies.
26. **Card PIN:** Your Card PIN is equivalent to your signature. It indicates the Cardholder's acceptance of Transactions completed on the Card. Each Cardholder must keep their Card PIN in strict confidence and away from their Card at all times and you must safeguard your Card, Credit Card Account and Card PIN (including personal authentication information). If you fail to do this, or if you select a Card PIN which in our view can be easily discovered, or if you keep the Card and Card PIN in a way that would enable an unauthorized person to use them together, and if you and/or any Cardholder has demonstrated gross negligence (or, if you are a Quebec resident, gross fault) in fulfilling your obligations in safeguarding your Card, Credit Card Account and Card PIN (including personal authentication information), including those in this "Card PIN" section, you will be liable for all Transactions, charges, and debt (including interest and other charges) arising from the unauthorized use.
27. **Pre-Authorized Bill Payments:** You are responsible for all pre-authorized bill payments charged to your Credit Card Account, including those charged to the Credit Card Account by any Authorized User and those charged to the Credit Card Account after the authorization ends or the Card or Credit Card Account has been cancelled.

You must provide us with a copy of the written notice you sent to the merchant to cancel the pre-authorized bill payments, if we request it. It is your responsibility to contact a merchant if you want to cancel any pre-authorized bill payments and then to check your statement to ensure it has been cancelled. You are responsible for providing a merchant with adequate, correct and up-to-date information for any pre-authorized bill payments to be charged to your Credit Card Account, including if your Card number or Card expiry date changes. However, if you have established pre-authorized bill payments with a merchant and your Card number or Card expiry date changes, you agree that we may, but we are not required to, provide that merchant with your new Card number and/or Card expiry date using the updating service provided to us through Mastercard. We are not liable if any pre-authorized bill payments cannot be posted to your Credit Card Account for any reason. You must settle any dispute or liability you may have for the Transactions relating to those pre-authorized bill payments directly with the merchant involved.

28. How We Communicate with You: You can elect to receive statements and other communications from us electronically or by mail.

If you elect to receive information by mail, statements and other communications will be sent by regular mail to the address we have on file for you.

If you choose to receive information electronically, statements will be posted to your online Tangerine Inbox, and a notification may be provided to you by email (depending on your chosen notification settings). If you provide us with your email address, we may also send other communications to you by email. Even if you elect to receive statements and notifications electronically, we have the option to send them to you by mail instead.

Communications sent to you by mail will be considered to have been received by you five (5) business days after we mail them, or at the time of sending in the case of an electronic method, or when delivered in the case of a communication provided by hand. For our mutual protection, we may record all telephone calls that relate to the Credit Card Account.

Each Authorized User acknowledges that the statement, any information on the statement and other communications will be provided to the Primary Cardholder without notice to any and all Authorized Users, and that this acts as sufficient communication to all Cardholders and Authorized Users.

29. Loss, Theft or Unauthorized Use: It is your responsibility to protect your Card, Card PIN and Credit Card Account against theft, loss or unauthorized use. You must tell us immediately by telephone, in writing or any other means we permit about any actual or suspected loss, theft, or unauthorized use of your Card, Account or Card PIN. You agree that we may consider all Transactions and other use as authorized by you until you tell us otherwise.

If you report any loss, theft or unauthorized use of a Card, Account or Card PIN, you are not responsible for that use if, after we have investigated the matter, we determine that:

- the Card, Account or Card PIN was used by a person other than you or any Cardholder and without any actual or implied consent or authorization;
- you or any Cardholder did not receive any benefit from the use;
- you and/or any Cardholder fulfilled all obligations under the Agreement including if you and/or any Cardholder have not demonstrated gross negligence (or, if you are a Quebec resident, gross fault) in safeguarding your Card, Credit Card Account and Card PIN (including personal authentication information) including those in the section "Card PIN" in this Agreement; and
- you cooperated fully with us in our investigation.

If you meet the above criteria, we will consider the use "unauthorized use" and you are not liable for any Transactions (including interest) that occurred as a result of that unauthorized use.

When you tell us that a Card or Card PIN was lost or stolen, we will block the Credit Card Account to prevent unauthorized use. As such, you will not be liable for any Transactions made on the Credit Card Account that occur *after you tell us* that a Card or Card PIN was lost or stolen because we will consider that unauthorized use.

Tangerine may, from time to time, offer you the option of pausing your Card and the Credit Card Account temporarily. In that event, while the Card or

Credit Card Account remains paused temporarily, Tangerine reserves the right to cancel the Card at any time if it suspects fraud, loss, or theft. If you suspect your Card has been lost or stolen, you must not use the pause feature and instead notify us immediately of the loss, theft, or misuse of the Card as described above.

- 30. Statement Errors:** You agree to promptly review your statement and notify us of any errors or irregularities. We investigate errors reported to us within thirty (30) days of the Statement Date. If we don't receive notice from you within thirty (30) days of the Statement Date, we will consider the statement, every item on the statement, and our records respecting the Credit Card Account and statement to be correct. However, if we discover that we incorrectly credited your Credit Card Account, we may reverse the credit at any time. You and your Authorized User(s) are required to cooperate fully with any investigation we conduct.
- 31. Expiry Date:** You may not use the Card after its expiry date as shown on the Card. However, if any Transactions are charged to the Credit Card Account after the expiry date, you are still responsible for and must pay us those amounts.
- 32. Our Limitation of Liability:** We will not be liable for any damages (including special, indirect, punitive, consequential damages or otherwise) resulting from:

 - any failure, error, malfunction or inaccessibility of any Card, ABM, terminal or other machine or equipment; or,
 - if for any reason your Card is not accepted or for any other reason you cannot use the Credit Card Account, even if we knew that damage was likely or the damage was a result of our negligence or the negligence of our employees, agents or representatives.
- 33. Cancellation of Card(s):** You, as the Primary Cardholder, may instruct us to cancel any Card at any time. If you cancel your Card, then we will cancel access to the Credit Card Account and all other Cards issued on the Credit Card Account will automatically be cancelled. An Authorized User may also instruct us to cancel their own Card at any time. Cancelling a Card or Credit Card Account will not affect your obligation to pay all amounts owing on the Credit Card Account including Transactions charged to the Credit Card Account before cancellation (even if these amounts do not appear on your Credit Card Account until after cancellation). We may cancel any Card or withdraw or limit access to the Credit Card Account at any time without notice to you.
- 34. Rewards Programs and Other Benefits:** This Agreement sets out the Terms and Conditions applicable to your Card(s) and Credit Card Account. We may also provide other benefits with the Card, such as a rewards program. We will provide you with the initial principal features and Terms and Conditions of any such program, typically in a separate Rewards Program Terms & Conditions booklet, which is provided to you with the Card or by such other means as we determine. The most current version of the Rewards Program Terms & Conditions is also available on our website, at tangerine.ca. Rewards programs may be changed or cancelled by us at any time, without prior notice to you (unless notice is required by law).
- 35. Changes to this Agreement:** You agree that we may make changes to this Agreement or the services that are available for your Card or Credit Card Account but we will give you notice in writing before we do so (or at any time as permitted by law). We may change any of the following sections or elements of this Agreement with you: annual interest rate(s), annual fee, any other fees and/or charges for your Credit Card Account; and any other terms and conditions set out in your Disclosure Statement or in this Agreement including the payment network associated with the Card or Credit Card Account and any of these sections and all elements under the following headings in this Agreement:

 - Definitions;
 - Eligibility for the Card;
 - Using your Card, Mobile Wallets;
 - Using your Card for Illegal or Fraudulent Purposes;
 - Limiting the number of Cards and Credit Card Accounts;
 - Authorized Users;
 - Repaying the Balance;
 - Credit Limits;
 - Minimum Payment;
 - Interest and Grace Period (on new Purchases);

- Interest on Cash Advances including Balance Transfers and Cash-Like Transactions;
- Balance Transfers;
- Foreign Currency Transactions and Fees;
- Promotional Interest Rates on Balance Transfers;
- Statements;
- Past Statements;
- Making Payments;
- Pre-Authorized Debit (PAD) Agreements;
- How We Apply Your Payments and Overpayments;
- Making Payments when Statement Delivery is Disrupted;
- Credits to the Credit Card Account;
- Issues with Merchants;
- Merchant Refunds;
- Optional Products and Services;
- Card PIN;
- Pre-Authorized Bill Payments;
- How We Communicate with You;
- Loss, Theft or Unauthorized Use;
- Statement Errors;
- Expiry Date;
- Our Limitation of Liability;
- Cancellation of Card(s);
- Rewards Programs and Other Benefits;
- Transfer of Rights;
- Terminating this Agreement;
- You Remain Liable for the Balance;
- If You Do Not Use Your Credit Card Account;
- Ownership of the Card;
- Use of Information; and
- these general sections: Headings; Severability; Governing Law; Language

Before we make these changes we will provide the Primary Cardholder with a written notice at least 30 days in advance of any change setting out the change, the effective date the change comes into force and your right to refuse the change and to cancel this Agreement without cost, penalty or cancellation indemnity to you other than for a change to the annual interest rate(s) and any annual fee or any other change where your consent is not required by law.

You must notify us within 30 days of the effective date of the change if you do not agree with that change. If you notify us within that 30-day period that you do not agree with the change, we will cancel this Agreement and any outstanding Balance or any other amount you owe under this Agreement will immediately become due.

Subject to applicable law, 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 if there is any outstanding Balance or other amount owing on the Credit Card Account after the effective date of the change. We may also change or terminate any benefits, services or coverages associated with any Card or the Credit Card Account, at any time, unless advance notice or notice in some other way is required by law. Except if we change this Agreement in writing, any waiver by us of any provision of this Agreement will not be considered a precedent for waiving that or any other provision of this Agreement.

For the purposes of this section, any “written” notice or notice “in writing” may be provided by us to the Primary Cardholder electronically if that Primary Cardholder has expressly consented to receive such notices electronically and if we agree to send those notices to the Primary Cardholder electronically.

- 36. Transfer of Rights:** We may transfer, sell or otherwise assign all or a portion of our rights under this Agreement to a third party at any time. If we do so, we may disclose information about you and the Credit Card Account to the assignee or any potential assignee.
- 37. Terminating this Agreement:** We have the right, at any time without telling you in advance (unless the law requires us to notify you) to:
 - cancel, suspend, or limit your right to access the Credit Card Account;

- cancel, suspend, or limit any Authorized User's access to the Card and/or the Credit Card Account;
- take away or limit any benefits or privileges related to your Credit Card Account;
- demand you repay the entire Balance owing on the Credit Card Account immediately, together with interest on such Balance at the annual interest rate(s) payable on the Credit Card Account at that time; and/or,
- terminate this Agreement.

The Primary Cardholder may also terminate this Agreement by notifying us at any time. If you request termination, your Credit Card Account will automatically be cancelled, however the termination of the Agreement will not take effect until the full Balance has been paid and received by us.

This clause is required by the Québec Consumer Protection Act and is only applicable to residents of the province of Québec who have a personal Credit Card Account: (Clause of forfeiture of benefit of the term)

Before availing itself of this clause, the merchant must forward the consumer a notice in writing and unless the merchant is exempted in accordance with section 69 of the General Regulation, it must forward the consumer a statement of account. Within 30 days following the receipt by the consumer of the notice and, where necessary, of the statement of account, the consumer may:

- (a) either remedy the fact that the consumer is in default;
- (b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed. It is in the consumer's interest to refer to sections 104 to 110 of the Consumer Protection Act (chapter P-40.1) as well as to section 69 of the General Regulation made under that Act and, where necessary, to communicate with the Office de la protection du consommateur.

- 38. You Remain Liable for the Balance:** If your Credit Card Account is cancelled or this Agreement is terminated, for any reason, it will not affect your obligation to pay any and all amounts owing on the Credit Card Account, including all Transactions charged to the Credit Card Account before it is cancelled (even if these amounts do not appear on your Credit Card Account until after cancellation). We may, without notice to you, deduct money from any other account that you have with us, and use it to pay the amount that is owing to us. You must also pay all legal expenses we incur to collect or attempt to collect what is owing to us.

If this Agreement ends, you must destroy all Cards and all other available means of accessing your Credit Card Account, or return them to us upon request. In any event, we or our representatives may take possession of them.

- 39. If You Do Not Use Your Credit Card Account:** If your Credit Card Account remains inactive (e.g. there is no outstanding Balance on your Credit Card Account and there have been no Transactions or charges on your Credit Card Account) for such period as we may determine from time to time, we may close your Credit Card Account and you may be required to reapply for a new Credit Card Account.
- 40. Ownership of the Card:** The Card continues to remain our property. We may revoke your Card or any Authorized Users' Card at any time and require that you destroy or return the Card(s) to us.
- 41. Use of Information:** The headings to each section of this Agreement are added for convenience and don't change the meaning of any provision of this Agreement. We may exchange Credit Card Account-related information about you with other parties, such as participating partners, merchants, or third party service providers, as required to administer the Card and/or the Credit Card Account. All collection, use or disclosure of personal information about you will be in accordance with the *Tangerine Privacy Code* (available at tangerine.ca).
- 42. Headings:** The headings to each section of this Agreement are added for convenience and do not change the meaning of any provision of this Agreement.
- 43. Severability:** If it is found by a court that any portion of this Agreement is invalid or unenforceable, the remainder of the Agreement remains valid and enforceable.

- 44. **Governing Law:** This Agreement is governed by and interpreted in accordance with the federal laws of Canada.
- 45. **Enforcing our Rights:** We may delay enforcing our rights under this Agreement and may accept late payments, partial payments and payments marked as "paid in full" or containing similar wording without losing any rights that we have under this Agreement or by law, including the right to recover in full all amounts that you owe us on the Credit Card Account.
- 46. **Language:** It is the express wish of the parties that this Agreement and any directly or indirectly related documents be drawn up in English. Les parties ont exprimé la volonté expresse que cette convention et tous les documents s'y rattachant directement ou indirectement soient rédigés en anglais.
- 47. **For Residents of the Province of Québec Only:** This clause is required by the Québec Consumer Protection Act and is only applicable to Québec residents with a personal Credit Card Account: (Open credit contract)

- 1) If the consumer uses all or part of the credit extended to make full or partial payment for the purchase or the lease of goods or for a service, the consumer may, if the open credit contract was entered into on the making of and in relation to the sale, lease or service contract, and if the merchant and the open credit merchant collaborated with a view to granting credit, plead against the lender any ground of defence urgeable against the merchant who is the vendor, lessor, contractor or service provider.

The consumer may also, in the circumstances described in the first paragraph, exercise against the open credit merchant, or against the merchant's assignee, any right exercisable against the merchant who is the vendor, lessor, contractor or service provider if that merchant is no longer active or has no assets in Québec, is insolvent or is declared bankrupt. The open credit merchant or the merchant's assignee is then responsible for the performance of the obligations of the merchant who is the vendor, lessor, contractor or service provider up to the amount of, as the case may be, the debt owed to the open credit merchant at the time the contract is entered into, the debt owed to the assignee at the time it was assigned to him or the payment the open credit merchant received if he assigned the debt.

- 2) A consumer who has entered into a preauthorized payment agreement with a merchant under which payments are made out of credit obtained under a credit card contract may end the agreement at any time by sending a notice to the merchant.

On receipt of the notice, the merchant must cease to collect the preauthorized payments.

On receipt of a copy of the notice, the card issuer must cease debiting the consumer's account to make payments to the merchant.

- 3) The consumer is not liable for debts resulting from the use of a credit card by a third person after the card issuer has been notified, by any means, of the loss, theft or fraudulent use of the card or of any other use of the card not authorized by the consumer. Even if no notice was given, consumer liability for the unauthorized use of a credit card is limited to \$50. The consumer is held liable for the losses incurred by the card issuer if the latter proves that the consumer committed a gross fault as regards the protection of the related personal identification number.
- 4) The consumer may demand that the merchant send, without charge, a copy of the vouchers for each of the Transactions charged to the account during the period covered by the statement. The merchant must send the copy of the vouchers requested within 60 days after the date the consumer's request was sent.

It is in the consumer's interest to refer to sections 103.1, 122.1, 123, 123.1, 124, 126, 126.2, 126.3, 127 and 127.1 of the Consumer Protection Act (chapter P-40.1) and, if further information is necessary, to contact the Office de la protection du consommateur.

Tangerine Money-Back Rewards Program Terms & Conditions

If you have a Tangerine Credit Card, you agree to the following Terms and Conditions which form part of your Tangerine Credit Card Cardholder Agreement (the "Agreement"). Definitions contained in the Tangerine Credit Card Cardholder Agreement also apply to these Terms.

1. Definitions:

Here are definitions of some of the words used in this Agreement.

- **"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 credit 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 them 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” (MCC 5912);
- *Eating Places:* merchants classified as “Eating Places, Restaurants, Bars, Lounges, Discos, Nightclub Taverns and Fast Food Restaurants” (MCC 5812 – 5814);
- *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);
- *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.

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

- (i) 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;
- (ii) Food purchased at discount retailers or specialty retailers such as fish markets and health food stores;
- (iii) Gasoline purchases that are not for retail or automobile gasoline;
- (iv) Purchases for dining within a retail store, hotel, pub, bar, club, lounge or other merchant that is not categorized as a restaurant;
- (v) 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.

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 4). 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 4 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 the time of the 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:**
 - (i) 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.
 - (ii) 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:** We may make changes to the Rewards Program 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. We may also change anything in these Terms at any time with no advance notice to you, unless otherwise provided for in these Terms. We may also cancel the Rewards Program at any time without any notice to you.
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:** Unless you elect to receive communication in print, we will communicate with you electronically about your Credit Card and the Money-Back Rewards Program. You must notify us immediately of any changes to your mailing address and any other contact information that we may have in connection with the Credit Card Account. We will not be liable for any misdirected, lost, or delayed mail 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.

Tangerine Privacy Code

Tangerine recognizes the importance of your personal information, and we never take for granted the trust that you - as a Client have placed in us to protect that information. The Tangerine Privacy Code forms part of these terms and conditions, and applies to your relationship with us. A full explanation about how, when and why we may collect, use and disclose your information, as well as your rights relating to that information can be found at tangerine.ca/en/privacy.

Information we collect about you

Information that we collect about you will often come from you directly (for example, when you apply for a new product). We may tell you that certain information is mandatory. If you do not provide personal information that is required for a particular product or service, then we may not be able to provide it, or meet all our obligations to you. We may also collect information about you from other sources, including information from credit agencies (for example, where you apply for credit, or where we must identify you), people appointed to act on your behalf, our social media pages, or other banks or financial institutions (for example, where you have switched your accounts to us, or where we have received information to investigate incorrect payments).

How we use your information

We will process your information where you have provided us with consent to use it, where processing will allow us to take actions that are necessary to provide you with the product or service you want, to allow us to meet our legal obligations (for example, to identify you), to understand how Clients use our services or to manage our risks. We may also use your information to send you messages, either by post, telephone, text message, email or other digital methods, including through ABMs, apps, and online banking services. These messages may be to help you manage your Account, to meet our regulatory obligations, to inform you about product or service features or to tell you about products and services (including those of other companies) that may be of interest to you.

Who we will share your information with

We will keep your information confidential, but we may share it with third parties (who also have to keep it secure and confidential) in certain circumstances, including: the Scotiabank Group of Companies† (for example, for marketing purposes or internal reporting where those companies provide services to us), payment processing services (for example, credit card networks),

our service providers and their agents (for example, collection agents, statement printers), fraud prevention agencies, and other banks or financial institutions. Some of these third parties may be located outside Quebec or Canada.

† The Scotiabank Group of Companies means The Bank of Nova Scotia and its affiliates who provide deposit, investment, loan, securities, trust, insurance and other products and services.

Keeping your information

We will keep your information for as long as you are our Client. Once our relationship has ended, we will only keep your information for so long as is appropriate for the type of information, and the purpose for which we're retaining it. The period we keep your information for is generally linked to the amount of time available for you to bring a legal claim. We may keep the information longer than this, if there is an existing claim or complaint that will require us to keep your information or for regulatory or technical reasons. If we do keep it for a longer period, we will continue to protect your information.

Automated Processing and Decision Making

The way we analyze your personal information may involve automated decisions. That is, we may process your personal information using software that can evaluate your personal circumstances and other factors to address risks or outcomes. We may use such methods to make decisions about you relating to credit checks, identity and address checks, monitoring your Account(s) for fraud or other financial crime or for other reasons that we'll disclose to you.

Your rights and how to refuse or withdraw your consent

You have certain rights over the personal information we hold about you, including the right to ask for a copy of the information, to correct or rectify personal information that we hold about you or not to use your information for a particular purpose (i.e. withdraw consent). Note that your ability to exercise these rights will depend on a number of factors, and in some situations, we may not be able to agree to your request. You can refuse to consent to our collection, use or disclosure of your personal information, or you may withdraw your consent to our further collection, use or disclosure of your personal information at any time by giving us reasonable notice, subject to limited exceptions. This includes withdrawing your consent to use your Social Insurance Number to verify credit information or to confirm your identity. More information about withdrawing your consent and about any of the items described in this section is available at tangerine.ca/en/privacy.

Tangerine Credit Card Purchase Assurance and Extended Warranty Certificate of Insurance

Amended and Restated: October 1, 2019

This Certificate of Insurance contains a clause which may limit the amount payable.

This Certificate of Insurance contains information about your insurance. Please read it carefully and keep it in a safe place. Refer to the Definitions section or to the applicable description of benefits and the paragraph following this one for the meanings of all capitalized terms.

The coverage outlined in this Certificate of Insurance is underwritten by American Bankers Insurance Company of Florida (hereinafter referred to as the "Insurer") under Group Policy number No. BNS092015, (hereinafter referred to as the "Policy") issued by the Insurer to Tangerine Bank (hereinafter referred to as the "Policyholder"). It is effective as of September 15, 2015, and is provided to eligible Tangerine Credit Card Cardholders.

The terms, conditions and provisions of the Policy are summarized in this Certificate of Insurance, which is incorporated into and forms part of the Policy. All benefits are subject in every respect to the Policy, which alone constitutes the agreement under which benefits will be provided. You or a person making a claim under this Certificate may request a copy of the Policy and/or a copy of your application for this insurance (if applicable) by writing to the Insurer at the address shown below.

The Insurer's Canadian head office is located at 5000 Yonge Street, Suite 2000, Toronto, Ontario M2N 7E9. Claim payment and administrative services are provided by the Insurer.

In no event will a corporation, partnership or business entity be eligible for the insurance coverage provided by this Certificate of Insurance.

1. Definitions

In this Certificate of Insurance, the following words or phrases have the meanings set forth below:

- **“Account”** means the Primary Cardholder’s Tangerine Credit Card Account, which must be in Good Standing with the Policyholder.
- **“Cardholder”** means the Primary Cardholder and any Authorized User who is a natural person resident in Canada to whom a Tangerine Credit Card is issued and whose name is embossed on the Card. The Cardholder may be referred to as “You” or “Your”.
- **“Dollars”** and **“\$”** means Canadian dollars.
- **“Good Standing”** means, with respect to an Account, that the Primary Cardholder has not advised the Policyholder to close it or the Policyholder has not suspended or revoked credit privileges or otherwise closed the Account.
- **“Insured Item”** means a new item (a pair or set being one item) of personal property for which the full Purchase Price is charged to an Account.
- **“Manufacturer’s Warranty”** means an express written warranty valid in Canada or the United States and issued by the original manufacturer of the Insured Item at the time of purchase, excluding any extended warranty offered by the manufacturer or any third party.
- **“Mysterious Disappearance”** means the vanishing of an item which cannot be explained, i.e. there is an absence of evidence of a wrongful act of another person.
- **“Other Insurance”** means all other applicable valid insurance, indemnity, warranty or protection available to you in respect of the item(s) subject to the claim, as further defined in section 6 of this Certificate.
- **“Primary Cardholder”** means the principal applicant for an Account who is a natural person resident in Canada to whom a Tangerine Credit Card is issued by the Policyholder.
- **“Purchase Price”** means the actual cost of the Insured Item, including any applicable taxes, as shown on the store receipt.

2. Purchase Assurance

- a) **Benefits** – Purchase Assurance coverage automatically, without registration, protects most new Insured Items purchased anywhere in the world (provided the full Purchase Price is charged to the Account) by insuring them for 90 days from the date of purchase in the event of loss, theft, or damage in excess of Other Insurance.

If an Insured Item is lost, stolen or damaged, the Insurer will reimburse you the lesser of the repair or replacement cost, not exceeding the original Purchase Price charged to the Account, subject to the limits of liability and exclusions stated in this Certificate of Insurance.

- b) **Excluded Items** – Purchase Assurance does not cover the following items: travellers’ cheques, cash, tickets or any other negotiable instruments; bullion, rare or precious coins; art objects (such as but not limited to hand-made items, limited editions, original, signature pieces or collectible plates); pre-owned or used items, including antiques and demos; animals; living plants; perishables such as food and liquor; aircraft and parts and accessories thereof; automobiles, motorboats, motorcycles or any other motorized vehicles and parts and accessories thereof; items consumed in use; services; ancillary costs incurred in respect of an Insured Item and not forming part of the Purchase Price; parts and/or labour required as a result of mechanical breakdown; items purchased by and/or used for a business or commercial purpose and commercial gain; or mail order items until received and accepted by the Cardholder in new and undamaged condition; or, jewellery transported/stored in baggage which is not under the personal supervision of the Cardholder or Cardholder’s travelling companion.
- c) **Gifts** – Insured Items the Cardholder gives as gifts are covered by Purchase Assurance. In the event of a claim, the Cardholder, not the recipient of the gift, must make the claim for benefits.
- d) **Termination** – Coverage ends the earliest of:
- (i) the date the Account is cancelled, closed or ceases to be in Good Standing;

- (ii) the date the Cardholder ceases to be eligible for coverage; and
- (iii) the date the Policy terminates.

No coverage will be provided for items purchased after the Policy termination date.

3. Extended Warranty

- a) **Benefits** – Extended Warranty coverage provides the Cardholder with double the period of repair services otherwise provided by the original Manufacturer’s Warranty, to a maximum of 1 additional year, when the full Purchase Price is charged to the Account on most Insured Items purchased anywhere in the world. Extended Warranty benefits are limited to the lesser of the cost to repair or the original Purchase Price charged to the Account.
- b) **Registration** – Insured Items with a Manufacturer’s Warranty of 5 years or more are **only** covered if registered within the first year of purchase. Insured Items with a Manufacturer’s Warranty of less than 5 years do not require registration. To register item(s) with a Manufacturer’s Warranty of more than 5 years for the Extended Warranty benefit, call **1-855-255-6050** between 8:00 am and 8:00 pm, ET, Monday through Friday. You will be required to send copies of the following items to the Insurer within 1 year after the Insured Item is purchased:
 - (i) a copy of the original vendor sales receipt;
 - (ii) the customer copy of your sales receipt;
 - (iii) the serial number of the item; and
 - (iv) a copy of the original Manufacturer’s Warranty.
- c) **Excluded Items** – Extended Warranty does not cover the following items: aircraft and parts and accessories thereof; automobiles, motorboats, motorcycles and any other motorized vehicles and parts and accessories thereof; used items; living plants; trim parts; services; items purchased by and/or used for a business or commercial purpose and commercial gain; dealer and assembler warranties; or any other obligation other than those specifically covered under the terms of the original Manufacturer’s Warranty.
- d) **Gifts** – Insured Items the Cardholder gives as gifts are covered under the Extended Warranty coverage subject to compliance with the terms and conditions of the coverage offered hereunder.
- e) **Termination** – Coverage ends the earliest of:
 - (i) the date the Account is cancelled, closed or ceases to be in Good Standing;
 - (ii) the date the Cardholder ceases to be eligible for coverage; and
 - (iii) the date the Policy terminates.

No coverage will be provided for items purchased after the Policy termination date.

4. Additional Limits of Liability and Exclusions

- a) **Limits of Liability** – There is a maximum lifetime liability of \$60,000 under the Purchase Assurance and Extended Warranty coverages.

In the event that the Insured Item cannot be repaired or replaced, the Insurer, at its sole option, may reimburse you up to the Purchase Price of the Insured Item.

Claims for items belonging to and purchased as a pair or set will be paid for at the full Purchase Price of the pair or set provided that the parts of the pair or set are unusable individually and cannot be replaced individually. Where parts of the pair or set are usable individually, liability will be limited to payment equal to the proportionate part of the Purchase Price that the number of damaged or stolen parts bears to the number of parts in the complete pair or set.

- b) **Exclusions** – The Policy does not provide coverage for losses resulting from: misuse or abuse; fraud; normal wear and tear; inherent product defects (which means imperfections which impair the use of the product); Mysterious Disappearance; theft from a vehicle unless the vehicle is locked and there are visible signs of forced entry; flood, earthquake or radioactive contamination; hostilities of any kind (including war, invasion, terrorism, rebellion or insurrection), confiscation by authorities, risks of contraband or illegal activity; or incidental and consequential damages, including bodily injury, property, punitive and exemplary damages and legal fees.

5. Claims

- a) **Filing a Claim** – To initiate a claim, the Cardholder must notify the Insurer as soon as reasonably possible and **prior** to proceeding with any action or repairs and no later than 90 days from the date of loss or damage, by calling **1-855-255-6050** between 8:00 am and 8:00 pm ET, Monday through Friday.
- b) **Validation of a Claim** – The Cardholder **must** maintain **original** copies of all documents required. Where a claim is due to fraud, malicious acts, burglary, robbery, theft or attempt thereof, or is suspected to be so caused, the Cardholder **must** give immediate notice to the police or other authorities having jurisdiction. The Cardholder may be required to send, at the Cardholder's expense and risk, the damaged Insured Item on which a claim is based, to an address designated by the Insurer.
- c) **Claim Form** – Upon notifying the Insurer of the loss, the Cardholder will be sent a claim form. The completed claim forms together with written proof of loss must be delivered as soon as reasonably possible, but in all events within 1 year from the date on which the loss occurred.

Failure to provide notice or furnish proof of claim within the time prescribed herein does not invalidate the claim if the notice or proof is given or furnished as soon as reasonably possible, and in no event later than one year from the date a claim arises hereunder, if it is shown that it was not reasonably possible to give notice or furnish proof within the time so prescribed. If the notice or proof is given or furnished after 1 year, your claim will not be paid.

- d) **Payment of Claim** – Benefits payable under the Policy will be paid upon receipt of full written proof, as determined by the Insurer.
- e) **Purchase Assurance** – Under the Purchase Assurance coverage, the Cardholder will be required to complete a claim form and **must** include copies of the customer copy of the original store receipt, Tangerine Credit Card charge slip, and Account statement and police report if obtainable, and if not obtainable, the department, file number, address, contact name on the file and telephone number, and any other information reasonably required by the Insurer to determine the Cardholder's eligibility for benefits under the Policy.
- f) **Extended Warranty** – Under the Extended Warranty coverage, the Cardholder will be required to complete a claim form **prior** to proceeding with any repairs, and **must** include copies of the customer copy of the original store receipt, Tangerine Credit Card charge slip, and Account statement and Manufacturer's Warranty. Upon receipt of the completed documentation, if the claim is eligible for coverage under the Policy, the Insurer will provide a notice to the Cardholder containing an authorization to proceed with the necessary repairs and the particulars of the repair facility designated to complete the necessary repairs.

6. General Provisions and Statutory Conditions

Unless otherwise expressly provided herein or in the Policy, the following general provisions apply to the benefits described in this Certificate of Insurance.

- a) **Coverage Termination** – Coverage under the Policy ends at the earliest of:
 - (i) the date the Account is cancelled or closed or ceases to be in Good Standing;
 - (ii) the date the Cardholder ceases to be eligible for coverage; and
 - (iii) the date the Policy terminates.

No benefits will be paid under the Policy for losses incurred after coverage has terminated, unless otherwise specified or agreed.

- b) **Other Insurance** – Where a Cardholder has Other Insurance, the loss or damage must be reported to the primary carrier in addition to filing with the Insurer, and copies of the payout documents from the Other Insurance carrier must be provided to the Insurer. If the loss or damage is not covered under the Other Insurance, a letter from the Other Insurance carrier so indicating may be required. The insurance extended under the Policy by the Insurer is issued strictly as excess coverage and does not apply as contributing insurance. The coverage extended under the Policy will reimburse the Cardholder only to the extent a permitted claim exceeds coverage and payment under Other Insurance, regardless of whether the Other Insurance contains provisions purporting to make its coverage non-contributory or excess. The Policy also provides coverage for the amount of the deductible under Other Insurance.

- c) **Subrogation** – As a condition to the payment of any claim to a Cardholder, the Cardholder shall, upon request, transfer or assign to the Insurer all legal rights against all other parties for the loss. The Cardholder shall give the Insurer all such assistance as the Insurer may reasonably require to secure its rights and remedies, including the execution of all documents necessary to enable the Insurer to bring suit in the name of the Cardholder.
- d) **Due Diligence** – The Cardholder shall use diligence and do all things reasonable to avoid or diminish any loss or damage to property protected by the Policy.
- e) **False Claim** – If a Cardholder makes a claim knowing it to be false or fraudulent in any respect, such Cardholder will not be entitled to the benefit of coverage under the Policy nor to the payment of any claim made under the Policy.
- f) **Legal Action** – Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act, Limitations Act* or other applicable legislation in Your province or territory.
- g) **Conformity with Statutes** – Any part of this Certificate which, on its Effective Date, conflicts with the federal statutes or statutes of the province where it is delivered to you is changed to conform to the minimum standards of those statutes.
- h) **If You Have a Concern or Complaint** – If You have a concern or complaint about Your coverage, please call the Insurer at **1-855-255-6050** or the Policyholder at **1-888-826-4374**. The Insurer will do its best to resolve Your concern or complaint. If for some reason the Insurer is unable to do so to Your satisfaction, You may pursue the concern or complaint in writing to an independent external organization. You may also obtain detailed information for the Insurer’s resolution process and the external recourse either by calling the Insurer at the number listed above or at: **www.assurantsolutions.ca/consumer-assistance**.
- i) **Privacy** – The Insurer may collect, use, and share personal information provided by You to the Insurer, and obtained from others with Your consent, or as required or permitted by law. The Insurer may use the information to: serve You as a customer and communicate with You. The Insurer may process and store Your information in another country, which may be subject to access by government authorities under applicable laws of that country. You may obtain a copy of the Insurer’s privacy policy by calling **1-888-778-8023** or from their website: **www.assurantsolutions.ca/privacy**. If You have any questions or concerns regarding the privacy policy or Your options for refusing or withdrawing this consent, You may call the Insurer at the number listed above.

The most current version of this Certificate of Insurance is available at tangerine.ca/creditcardlegal.

The "Tangerine" trademarks are owned by The Bank of Nova Scotia and used under licence.

Mastercard and the Mastercard Brand Mark are registered trademarks of Mastercard International Inc., used pursuant to licence.