



# AGREEMENT GOVERNING THE USE OF THE LAURENTIAN BANK VISA\* CARDS

## INFORMATION BOX – SUMMARY

All information set out in the Information Box – Summary below applies to Your credit Card, except to the extent a specific credit card is referenced to which You have not applied or been approved for. In those cases, only the information corresponding to Your credit Card applies. Capitalized terms used in the Information Box – Summary below are defined in the “Definitions” section below.

<b>Initial Credit Limit</b>	<b>For your Initial Credit Limit, refer to the Agreement Governing the Use of the Laurentian Bank Visa* Cards provided to you by the Bank.</b>
<b>Annual Interest Rate</b>	<p><b>Annual Interest Rates<sup>1</sup>:</b></p> <p><b>For the Visa Infinite* Card, Cashback Card and Reward Me Card:</b></p> <p>For Purchases <span style="float: right;"><b>20.99%</b></span></p> <p>For Balance Transfers (not at a promotional rate) <span style="float: right;"><b>21.99%</b></span></p> <p>For Cash Advances <span style="float: right;"><b>22.99%</b></span></p> <p><b>For the Reduced Rate Card:</b></p> <p>For Purchases and Balance Transfers (not at promotional rate) <span style="float: right;"><b>12.49%</b></span></p> <p>For Cash Advances <span style="float: right;"><b>13.99%</b></span></p>

<sup>1</sup> **Examples of Outstanding Balances and Credit Charges:** Examples of monthly credit charges at the applicable interest rate (assuming a balance owing during a 30-day month covered by a statement of Account and no other fees, additional payments or other charges. All amounts rounded to the nearest cent):

Average daily balance	\$100	\$500	\$1,000	\$20,000
Monthly credit charges (based on an annual interest rate of <b>20.99%</b> )	\$1.75	\$8.75	\$17.49	\$349.83

**For all Laurentian Bank Visa\* Cardholders:**

No interest is charged on Purchases appearing on Your account statement for the first time if there is no outstanding Balance from a previous account statement and if the Account is paid in full by the due date indicated on the account statement. Only Cash Advances or Balance Transfers charged to the Account will bear interest from the day the Cash Advance is granted or the Balance Transfer is charged to the Account until the date the interest-bearing Balance is repaid in full.

If there is an outstanding Balance from a previous account statement or, if there is a new Balance which has not been paid in full by the due date indicated on the account statement, interest will be charged on the interest-bearing Balance in the following manner:

- a) on the amount of any Purchase, from the day it is charged to the Account (date of entry on the account statement) until the date the interest-bearing Balance is repaid in full; and
- b) on the amount of any Cash Advance or Balance Transfer charged to the Account, from the day the Cash Advance is granted or the Balance Transfer is charged to the Account until the date the interest-bearing Balance is repaid in full.

**Promotional Annual Interest Rates for the Visa Infinite\* Card, Cashback Card and Reward Me Card:**

**2.99%**

For Balance Transfers

This promotional rate is applicable for the **first 9 months** from the day the Balance Transfer is posted to Your Visa\* Account. This promotional rate does not apply to other Cash Advances. Balance Transfers must be completed within the first **50 days** following the date printed on the card carrier that You received. A minimum amount of **\$400** must be transferred to the Account in order to take advantage of this promotional rate.

You will lose this promotional rate and Your interest rate on Balance Transfers will be **21.99%** if You:

- i. do not make Your minimum payment no later than on the due date indicated on Your monthly statement; or
- ii. do not abide by the terms and conditions outlined in the Agreement.

This annual interest rate will be applicable, as of the first day of the next statement period after the default, to any new Balance Transfers charged to Your Account and to all remaining balances (for Balance Transfers).

**This promotional rate offer is only available to clients who request a new credit card with Laurentian Bank.** Existing Laurentian Bank Visa\* Cardholders and those who request a credit card product change and Authorized Users are not eligible for this offer.

	<p><b>Annual Interest Rates for Instalment Plans:</b></p> <p>If You choose to convert an Eligible Purchase into an Instalment Plan, interest will be charged on that Instalment Plan at the interest rate You agreed to in the relevant terms and conditions.</p>
<b>Interest-free Grace Period</b>	<p>You benefit from a <b>21-day</b> interest-free grace period on new Purchases if the Account Balance is paid in full by the due date. No interest-free grace period is granted on Cash Advances and Balance Transfers; interest is charged from the day the Cash Advance is made or the Balance Transfer is charged to the Account until the date the interest-bearing Balance is repaid in full.</p>
<b>Determination of Interest</b>	<p>Interest is calculated at the time of the billing period, in the following manner:  (daily interest rate) x (average daily interest-bearing balance) x (number of days in the monthly billing period).</p>
<b>Minimum Payment</b>	<p><u>If You reside in Quebec:</u></p> <p>Your minimum payment corresponds to <b>5%</b> of the Account Balance at the end of the period (excluding purchase amount converted to an Instalment Plan).</p> <p><u>If You reside in Canada, but outside Quebec:</u></p> <p>Your minimum payment corresponds to <b>3%</b> of the Account Balance at the end of the period (excluding purchase amount converted to an Instalment Plan).</p> <p><b>For all Laurentian Bank Visa* Cardholders:</b></p> <p>If applicable, Your monthly minimum payment will also include any current monthly instalment amounts related to Instalment Plans, as indicated on Your monthly statement.</p> <p>In all cases, any unpaid minimum amount from previous months, if applicable, will be added to Your minimum payment indicated on Your current statement of account.</p> <p>If at any time You change Your address from Quebec to another province or territory in Canada, the minimum payment will be updated to that which applies to jurisdictions outside Quebec within <b>ten (10)</b> business days of the date Laurentian Bank of Canada receives notice of the change in address.</p> <p>If at any time You change Your address from another province or territory in Canada to Quebec, the minimum payment will be updated that which applies to Quebec within <b>ten (10)</b> business days of the date Laurentian Bank of Canada receives notice of the change in address.</p>
<b>Foreign Currency Conversion</b>	<p><b>2.5%</b></p> <p>Transactions that You carry out in foreign currencies will be posted to Your Account in Canadian dollars at the exchange rate in effect at the time of processing. The Bank will add <b>2.5%</b> to the transaction conversion rate at the time the transaction is processed.</p>

Annual Fees	Annual Fee	Primary card	Additional card
	Reward Me Card	No fee	No fee
	Reduced Rate Card	\$30	No fee
	Cashback Card	\$65	No fee
	Visa Infinite* Card	\$130	\$50
All fees are billed at account opening (whether the Card is activated or not) and annually thereafter on the account opening anniversary date.			
Other Fees	<p><b>The fees outlined below will be charged to the Account on the transaction date:</b></p> <ul style="list-style-type: none"> <li>• Cash Advances made in Canada: <b>\$3.50</b></li> <li>• Cash Advances made abroad: <b>\$5.00</b></li> <li>• Balance Transfer fee: <b>2%</b> of the transaction amount.</li> <li>• Fee for each cheque or other instrument used to make a payment on the Balance but returned by the financial institution on which they are drawn: <b>\$40</b></li> <li>• Fee for any additional copy of an account statement more than <b>30 days</b> after the statement issuance date: <b>\$5</b> per statement.</li> <li>• Instalment Plan set up fee (for cardholders outside of Quebec only): <b>1.5%</b> of the total purchase amount (including applicable taxes).</li> </ul>		

The Primary Cardholder and each Authorized User agree, with the Bank, on the following:

**DEFINITIONS.** The following terms, when used in the Agreement, shall be defined as follows:

**"Account"** refers to the Laurentian Bank Visa\* credit card account opened in the name of the Primary Cardholder.

**"Account Balance"** or **"Balance"** means the total amount of all Purchases (whether or not they have been enrolled in an Instalment Plan), Cash Advances charged to the Account plus the accrued interest, fees (including any Instalment Fee) and other amount payable, as applicable, less the payments and credits posted to the Account.

**"Agreement"** refers to the Summary, Section I – Cost of Borrowing Disclosure Statement and Section II – Other Terms and Conditions, as may be updated, modified, enhanced or replaced from time to time.

**"Alert"** refers to an automated alert message that may be sent by email or text message to inform You that the amount of credit available in Your Account has fallen below a predefined limit.

**"Authorized User"** refers to a person, age 13 years or older, that the Bank has added to the Account with the authorization and at the request of the Primary Cardholder.

**"Authorized User Spending Limit"** refers to the monthly spending limit set by the Primary Cardholder for an Authorized User for the Account.

**"Balance Transfer"** refers to the use of the available Credit Limit on the Account in order to reimburse, in whole or in part, the unpaid balance of one of the Primary Cardholder's credit cards issued by a Canadian financial institution.

**"Bank", "our", "us" or "we"** refers to Laurentian Bank of Canada.

**"Card"** refers to any Laurentian Bank Visa\* credit card issued in the Primary Cardholder's name, any additional card issued at their request in the Authorized Users' name, as well as any renewal or replacement cards linked to the Account, and includes the digital version of such card provided by the Bank or used through the Digital Wallet Services. The Bank may, at its discretion, limit the number of Cards issued for an Account.

**"Cardholder", "You", "Your" or "Their"** refers to the Primary Cardholder and any Authorized User(s), as applicable.

**"Cash Advance"** refers to any advance charged to the Account and obtained by the use of the Card at an automated bank machine, by telephone or online, via another financial institution, a Balance Transfer or any other transaction considered as a cash withdrawal.

**"Cashback Card"** refers to the Laurentian Bank Visa\* Cashback Card.

**"Cashback Program"** refers to the Rewards Program associated with the Cashback Card and is based on a cash back reward accumulation system tied to the amount of Net Purchases charged to the Account.

**"Contactless Transactions"** refers to payment transactions performed using a contactless feature added to the Card that allows a Cardholder to make purchases or transactions at participating merchants that have an enabled reader without a PIN for an amount determined by the merchant, or the Bank, without having to enter or swipe the Card in point-of-sale equipment or automated banking machine (as applicable). This feature allows the Cardholder, for example, to simply "wave" the Card or, when possible, a Device for which the Card has been set up for Digital Wallet Service, in front of the point-of-sale equipment without having to sign a transaction slip or enter a PIN;

**"Credentials"** refers to the information stored on Your Device that is used by the Digital Wallet Service to identify You and the Account.

**"Credit Limit"** refers to the initial credit limit established for the Account, as indicated in the Summary, and as updated, revised and/or modified from time to time. Converting an Eligible Purchase to an Instalment Plan does not change the Credit Limit.

**"Debt"** refers to all amounts charged to the Account resulting from the use of the Card, including all Purchases (completed using the physical or digital version of the Card, Contactless Transactions, Digital Wallet Service or otherwise), Balance Transfers, Cash Advances, administration fees and other fees.

**"Device"** refers to any eligible internet-enabled electronic device that supports a Digital Wallet Service such as and including a computer, a portable hand-held device, or a telephone, including any form of mobile telephone, mobile device, wireless device or any other electronic device.

**"Digital Wallet Service"** refers to any digital payment product or service owned or operated by a third-party that enables the linking and use of Your Card to successfully process and complete payments and transfers through a Device.

**"Eligible Cardholder"** refers to the Primary Cardholder of an eligible Card.

**"Eligible Purchase"** refers to Purchases made by any Cardholder that meet the conditions set out in subparagraph 27.3 of this Agreement.

**"Enrollment Date"** refers to the date on which the enrollment of an Eligible Purchase in an Instalment Plan is processed and activated.

**"Explore Card"** refers to the Laurentian Bank Visa\* EXPLORE Card.

**"Good Standing"** refers to the Primary Cardholder and all Authorized Users, if applicable, being in compliance with this Agreement (which includes, without limitation, the fact that all amounts owing under the Agreement (including the payment of any annual Card fee (if any) and the payment of any amount owing under the Instalment Plan (s) are not past due.

**"Instalment Fee"** refers to a one-time set-up fee that applies to Eligible Cardholders that reside outside the Province of Quebec each time they convert Eligible Purchases to an Instalment Plan. The Instalment Fee is disclosed to You in the Summary. Except as otherwise provided in this Agreement, the Instalment Fee will not be refunded if the Instalment Plan is cancelled.

**"Instalment Payment"** refers to the instalment payment calculated in accordance with subparagraph 27.4 below.

**"Instalment Plan"** refers to a feature which allows an Eligible Cardholder to pay an Eligible Purchase (including any applicable taxes) in equal and consecutive monthly payments (including interest, calculated at the Instalment Interest Rate) over a fixed Payment Period of time. In order to enroll a Purchase in an Instalment Plan, the eligibility requirements set out in subparagraph 27.2 must be met.

**"Net Purchase"** refers to Purchases charged to the Account, minus returns, interest, fees and adjustments.

**"Online Services"** means the Bank's online banking platform which You must use to access Your Account electronically, using a Device.

**"Payment Period"** refers to the payment period offered under the Instalment Plan that the Eligible Cardholder can select, which are of three (3), six (6), twelve (12) or twenty-four (24) months.

**"PIN"** refers to the confidential personal identification number of my Card.

**"Primary Cardholder"** refers to the individual who applies to open an Account and receive a Card.

**"Purchase"** refers to any goods or services paid for by using Your Card, the amount of which is charged to the Account.

**"Reduced Rate Card"** refers to the Laurentian Bank Visa\* Reduced Rate Card.

**"Reward Me Card"** refers to the Laurentian Bank Visa\* Reward Me Card.

**"Points Program"** refers to the Rewards Program associated with the Reward Me Card, Reduced Rate Card, Visa Infinite\* Card and Explore Card, and is based on a points accumulation system tied to the amount of Net Purchases charged to the Account.

**"Rewards Program"** refers to either the Cashback Program or the Points Program associated with Your Card, with its own set of rules with respect to earning, redemption, transfer and cancellation of points.

**"Summary"** refers to the Information Box that appears at the beginning of this Agreement.

**"Visa Infinite\* Card"** refers to the Laurentian Bank Visa Infinite\* Card.

## **SECTION 1 -COST OF BORROWING DISCLOSURE STATEMENT**

- 1. CREDIT LIMIT.** The Credit Limit afforded to You is indicated in the Summary This Credit Limit may be reduced by the Bank at any time and without prior notice, but may not be increased by the Bank without Your express consent. The Bank may, in its sole discretion, permit You to exceed the Credit Limit, following an evaluation of Your Purchases, credit and account history and risk of fraud. The Bank reserves the right to refuse anycharges exceeding the Credit Limit (even in cases where it had previously been authorized).

Your monthly statement will indicate the Credit Limit as well as the available credit as of the date of the monthly statement. The Bank may set a separate Cash Advance limit for cash related activities on the Account (such as Cash Advances and Balance Transfers). The Cash Advance limit is not additional credit beyond the Credit Limit but is a specific limit for cash related activities and interest on these items. Any amount which exceeds the Credit Limit will be included on Your next monthly statement, in addition to the interest and the total minimum payment which applies. If a Cash Advance would result in the Cash Advance limit being exceeded, that Cash Advance may be declined. Partial amounts will not be processed.

Balance Transfers are considered Cash Advances. It is recommended that You continue making Your minimum payments on accounts to which You are making a Balance Transfers until the

Balance Transfer amounts are credited to those accounts in order to avoid late charges and penalties. If the total amount of the Balance Transfer is more than the Credit Limit, the Bank may, at its own discretion, send Your creditors either full or partial payment up to the amount of the available credit. The Bank reserves the right to limit the number and dollar value of Balance Transfers and to decline them for any reason.

The Primary Cardholder may contact the Bank or use Online Services to set an Authorized User Spending Limit for any Authorized User on the Account, which the Primary Cardholder may adjust or remove at any time. The Authorized User Spending Limit(s) will be subject to the overall Credit Limit and Cash Advance limit on the Account, so the funds available to an Authorized User may be less than the Authorized User's Spending Limit. The Primary Cardholder is responsible for all the obligations under this Agreement (including the obligations of the Authorized User) and is fully liable for the Account as set out in this Agreement.

2. **PAYMENT.** You are required to pay the Account Balance no later than on the due date indicated on the statement of account, or at least 21 days after the last day of the monthly statement period shown on a monthly statement. Payment may be made in the following manner:
  - a) in full; or
  - b) by making a minimum payment indicated on Your statement of account, the calculation of which is described in the Summary; or
  - c) by making a payment exceeding the amount mentioned in a) or b). You must immediately pay any portion of the Debt exceeding the Credit Limit. A credit from a merchant or a reward (such as points or cash back rewards, as applicable) cannot be considered as a minimum or full payment.

A payment is considered made when it is received by the Bank. Therefore, when making a payment, You must take into consideration any administrative delays associated with Your payment method (for example: by mail, through another financial institution, etc.). If You would like to set up a pre authorized payment plan, You can make a request through Online Services or by contacting us at 514-252-1846 (Montreal and surrounding area) or toll-free at 1-800-252-1846, between 8 am to 8 pm (Eastern Standard Time) Monday to Friday and weekends between 8 am to 5 pm.

3. **INTEREST.** No interest is charged on Purchases appearing on Your statement of account for the first time if there is no outstanding Balance from a previous statement of account and if the Account is paid in full by the due date indicated on the statement of account. Only Cash Advances or Balance Transfers charged to the Account will bear interest, and this from the day the Cash Advance is granted, or the Balance Transfer is processed, until the date the interest-bearing Balance is repaid in full.

If there is an outstanding Balance from a previous statement of account or, if there is a new Balance which has not been paid in full by the due date indicated on the statement of account, interest will be charged on the interest-bearing Balance, in the following manner:

- a) on the amount of any Purchase, from the day it is charged to the Account (date of entry on the statement) until the date the interest-bearing Balance is repaid in full; and,
- b) on the amount of any Cash Advance or Balance Transfer charged to the Account, from the day the Cash Advance is granted or Balance Transfer(s) is(are) processed until the date the interest-bearing Balance is repaid in full.

**Reduced interest rate privilege.** A reduced interest rate is a privilege granted to You by the Bank for a monthly fee. When You benefit from a reduced interest rate, this privilege may be revoked when You default on any of Your obligations. As soon as the Bank revokes this privilege from You, the interest rate returns to the one applicable to the Laurentian Bank Visa\* Card issued without the reduced interest rate privilege.

**Promotional interest rate privilege.** If You benefit from an annual promotional interest rate applicable to Your Cash Advances or Balance Transfers, You will lose this promotional rate at the end of the promotional period indicated on Your statement of account or earlier, if you: i) do not make Your minimum payment by the due date indicated on the statement of account; or ii) if You do not abide by one of the terms and conditions outlined in the Agreement. If applicable, Your promotional interest rate shall be replaced with the interest rate applicable without the promotion to any Cash Advance or Balance Transfer as indicated on Your statement of account in the "Annual Interest Rates" section under "Cash Advances" and "Balance Transfers". This annual interest rate will be applicable, as of the first day of the next statement period, to any new Cash Advances or Balance Transfers charged to the Account, and to all remaining Balances (for Cash Advances and Balance Transfers).

- 4. INTEREST CALCULATION.** Interest is calculated based on the annual interest rate indicated on Your statement of account based on the following calculation method: the daily interest rate multiplied by the average daily interest-bearing Balance multiplied by the number of days in the monthly billing period (from 28 to 31 days).

The daily interest rate is first calculated by dividing the annual interest rate indicated on Your statement of account by the number of days in the year. The average daily interest-bearing Balance is then calculated by adding all the daily interest-bearing Debts in a billing period and by dividing this total by the number of days in that period.

No interest is charged on interest, administration fees or other fees. The annual interest rate is indicated on the statement of account as a percentage.

**5. APPLICATION OF PAYMENT.**

**A.** Your payment is first allocated to the minimum payment owing on the Account based on the amounts billed on Your monthly statement and in the following order: (1) interest charges; (2) administration fees (annual or monthly fees, for example) or other fees (Cash Advance fees or non-sufficient funds fees, for example); (3) any Monthly Instalment Payment (subparagraph 27.5) due under any Instalment Plan that appears on Your monthly statement; (4) insurance premiums (*Assur-Payment™*, for example); (5) Cash Advances, Purchases and transactions that appear on Your monthly statement, including any amount that exceeds Your Credit Limit or any past due amounts; (6) other Purchases and transactions that do not yet appear on the statement of account but are posted to the Account; and (7) the principal balance of any Instalment Plan that appears on Your monthly statement.

If any of the above items (1) to (7) are charged at different interest rates, Your payment will be applied to those amounts with the higher interest rate(s) first before those amounts with the lower interest rate(s).

However, if You pay the total minimum payment in full each month, the Monthly Instalment Payment due under any Instalment Plan that appears on Your statement of account will always be paid.

If Your payment results in an Instalment Plan being paid earlier than the original period, then Your Instalment Plan will end subject to the terms set out in this Agreement. Refer to sub-paragraph 27.11 for more details.

If You have more than one Instalment Plan, any excess amount will be applied to the Instalment Plan that ends first.

**B.** When You make a payment greater than the minimum payment, the amount of the payment that is greater than the minimum payment will be allocated in the same order as indicated in paragraph A above, proportionally to Your Balance based on the portion of each of the amounts billed.



For example, if Your Balance is composed of 5% administration fees, 10% promotional rate Cash Advances, 15% regular rate Cash Advances, and 70% Purchases, Your payment will be allocated as follows: 5% to administration fees, 10% to promotional rate Cash Advances, 15% to regular rate Cash Advances, and 70% to Purchases.

**C.** When You make a payment greater than Your Balance, the amount of the payment that is greater than the Balance will first be allocated proportionally to Your Purchases and Cash Advances based on the portion of Your Balance represented on Your statement, using the procedure specified in Section B.

- 6. ADMINISTRATION AND OTHER FEES.** The administration and other fees indicated in the Summary are applicable to the Account and the Bank may charge these fees to the Account when they become payable, that is, when the service is rendered (or, in the case of administration fees and optional services to which You may subscribe, when the membership begins or at the anniversary date of the service). In addition, in the event that the Debt and any interest charged on the Card is guaranteed by movable hypothec, You are responsible for any fees related to the publication of such a guarantee with the *Registre des droits personnels et réels mobiliers* (RDPRM) or any similar registry, including any subordination fees or similar fees.
- 7. OPTIONAL SERVICES.** To be eligible for **Assur-Payment**<sup>TM</sup> protection, You must be the Primary Cardholder and be 18 to 64 years of age when You apply. A fee of \$0.97 per \$100 of the Card balance, as it appears on Your monthly statement is applicable. This fee or premium will be added to Your Card balance.

Other optional services are subject to their own specific conditions. The Bank does not assume any responsibility for services provided by a third party.

- 8. CANCELLATION OF OPTIONAL SERVICES (INCLUDING INSURANCE).** You may cancel any optional service within thirty (30) days following receipt of the applicable agreement by contacting the Bank or the service provider. The Bank or service provider will cancel the service and reimburse You an amount equal to the amount calculated based on the formula indicated below, whereby such fees, on the date of cancellation, have already been paid or added to the Debt without the service ever being provided:

$$R = A \times ((n - m)/n)$$

Where:

R is the amount to be refunded or credited;

A is the amount of any charges that are paid for any amount of the optional service that is unused as of the day the cancellation takes effect;

n is the period between the imposition of the charges and the time when the optional service was, before the cancellation, scheduled to end; and

m is the period between the imposition of the charges and the cancellation.

- 9. YOUR LIABILITY.** Visa's Zero Liability\* policy protects You if You are the victim of fraud due to the unauthorized use of the Card or Account information, provided that You take reasonable steps to protect the Card from loss or theft, which includes protecting Your PIN and other security codes as outlined in this Agreement or in accordance with the safety instructions the Bank issues from time to time. Consequently, if You do not take these reasonable measures or fail to promptly notify the Bank of the loss or theft of the Card, You will be fully responsible for all incurred costs. Your maximum liability for the unauthorized use of the Card, the Account information or the PIN is \$50, unless You have demonstrated gross negligence or, in Quebec, gross fault, in safeguarding the Card, the Account information or the PIN.

You will not be liable for any unauthorized use of Your Card, the Account information or the PIN, if You report to the Bank that Your Card, the Account information or the PIN has been lost or stolen or is otherwise at risk of being used in an unauthorized manner. You are not responsible

for losses due to technical defects, Bank errors or system operation problems. You agree to cooperate with the Bank in any investigation at all times.

You will be protected by the Bank under the same terms and conditions when You use the Card at an automated banking machine.

**10. REQUIREMENT TO PAY.** If the Account Balance is not reimbursed or if a payment has not been made by the scheduled due date, the following fees may apply:

- a) accrued interest and fees on the outstanding Balance, such interest and fees to be calculated based on the annual interest rate in effect;
- b) legal fees incurred by the Bank or in its name with regard to proceedings taken in order to collect or attempt to collect the Account Balance; and
- c) fees incurred to process a cheque or other payment instrument that was used to make a payment but was not honoured.

**11. FOREIGN CURRENCY.** If You carry out foreign currency transactions, they will be converted into Canadian dollars at the exchange rate in effect at the time the transaction is processed, plus the Bank will add the conversion fee for converting foreign currency transactions as indicated in the Summary at the time the transaction is processed.

## **12. COMMUNICATION WITH THE BANK.**

Lost or stolen Card - You agree to notify the Bank **immediately**:

- a) if a Card is lost or stolen;
- b) if You suspect that another person knows Your PIN or any other security code;
- c) if Your Device linked to Digital Wallet Service is lost or stolen, or Your login Credentials or the security or integrity of Your Card or Device are compromised; or
- d) if You suspect that another person is using Your Card or Your Card number.

You can notify the Bank by contacting the Telebanking Centre at 514-252-1846 in Montreal (collect calls accepted) or at 1-800-252-1846 (toll free) elsewhere in Canada and the United-States, 24 hours a day, 7 days a week.

For more information on Visa\* cards and Your Account, including information regarding the credit rate, the grace period, non-interest charges, Instalment Plans, and the date on which interest begins to accrue, as well as any information on the collection of personal information pursuant to Paragraph 14 (Consent to collection, use and disclosure of personal information), information concerning transactions posted to Your statement: call 514-252-1846 (Montreal and surrounding area) or toll-free at 1-800-252-1846, between 8 am to 8 pm (Eastern Standard Time) Monday to Friday and weekends between 8 am to 5 pm.

## **13. ALERTS**

- a) The Bank will send an Alert if the amount of credit available in Your Account falls below a limit that You communicated to the Bank or, if no limit was communicated, \$100. Alerts may be sent by text message or email, depending on Your preferences and the contact information You provided. While the Bank does not charge any fee for the delivery of the Alerts, You understand standard messaging fees, wireless carrier fees and data rates may be imposed by Your carrier.
- b) You understand that You will not receive any Alerts if You have opted out or if You do not provide the contact information required to receive the Alerts.
- c) You understand that if You do not wish to receive Alerts, You can opt out at any time in writing by notifying the Bank. To opt out of these Alerts, choose "unsubscribe" in any Alert you have received from the Bank.

- d) You undertake to inform the Bank of any changes made to Your contact information. You understand that You can update Your preferences at any time, including updating Your contact information, amending the limit or opting in to receive the Alerts, by notifying the Bank.
- e) **For jointly held Accounts (with Authorized User(s))**
- Each Cardholder may set its own limit for Alerts for the Account at any time.
  - Each Cardholder will receive an Alert if the amount of credit available in the Account falls below the limit communicated to the Bank or if no limit was communicated, \$100.
  - Each Cardholder may opt out at any time if they do not wish to receive Alerts. To opt out of these Alerts, choose “unsubscribe” in any Alert you have received from the Bank.
  - Each Cardholder may update their preferences at any time, including updating their contact information, amending the limit or opting in to receive the Alerts, after having opted out.
- f) The Bank may include Your specific confidential personal information in the Alerts such as Your name, Account Balance or available credit. You expressly consent to such use of Your confidential personal information by the Bank.
- g) You acknowledge that the Alerts may be delayed, misdirected, not delivered or be inaccurate due to a variety of factors, including system failures and technical problems, and except as provided in this Agreement or as required by applicable law, the Bank will not be liable for any losses arising out of Your reliance upon Alerts, or for the accuracy or inaccuracy of any Alerts, regardless of the cause of action, including but not limited to negligence, even if the Bank is advised of the possibility of such damages. You also acknowledge that the Bank will not be liable for any delays, failure to deliver or misdirected delivery of an Alert, for any errors in the content of an Alert or for any actions taken or not taken by You or a third party in reliance on an Alert.

## **SECTION II – OTHER TERMS AND CONDITIONS**

- 14. CONSENT TO COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION.** The collection, use and disclosure of Your personal information is governed by the Laurentian Bank of Canada Privacy Agreement as amended or replaced. Please refer to the Laurentian Bank of Canada Privacy Agreement and privacy practices for further information about the collection, use and disclosure of Your personal information. These practices are further detailed in the Privacy Statement of the Bank and in the brochure called “Questions of Privacy”. The Privacy Agreement, Privacy Statement and brochure are available online at <https://www.banquelaurentienne.ca/en/security.html>.
- 15. USE OF THE VISA\* CARD.** You may use the Card for Purchases, Cash Advances or any other purpose that the Bank may authorize. You may not use the Card after the expiry date printed thereon or for purposes that are illegal, unacceptable or illicit.
- 16. OWNERSHIP OF THE CARD.** The Card remains the property of the Bank and no person other than any Cardholder, as applicable, may use it. The Bank may revoke the right to use the Card and the privileges related thereto at any time. If the Card is revoked, You must return it to the Bank.
- 17. RESPONSIBILITY FOR DEBT.** The Primary Cardholder is responsible for the entire Debt and applicable interest charged to the Account, including all Debts contracted by any person to whom You have given implicit or explicit authorization to use the Card (including any Authorized User of the Card). In the event that You or any authorized person signs an invoice or voucher for a Cash Advance, or gives the Account number to make a Purchase or to obtain a Cash Advance without presenting the Card (as in the case of a mail, telephone or Internet order), these transactions will be as legally binding as if You had signed the invoice or used the Card. The Primary Cardholder is fully liable for any Account Balance resulting from the use of the Card by the Primary Cardholder and any Authorized User. The Primary Cardholder authorizes the Bank to apply any funds he or she has on deposit with the Bank or any of its subsidiaries against any Account Balance that has not been paid in accordance with the terms and conditions of this Agreement. For clarity, the responsibility for

Debt and applicable interest of the Primary Cardholder also applies as described above, when the Primary Cardholder and each Authorized User, as applicable, use the Card through the Digital Wallet Service or make Contactless Transactions.

- 18. SURPLUS ACCOUNT BALANCE.** Notwithstanding anything to the contrary, the Bank reserves the right to return to the Primary Cardholder, in part or in whole, any amount received in excess of the Account Balance, using a method of payment of the Bank's choice, without prior notice to the Primary Cardholder or additional authorization from the Primary Cardholder.
- 19. FORFEITURE OF BENEFIT OF TERM.** Notwithstanding any other provision in this Agreement, the full amount of the Account Balance will be immediately due and payable, without prior notice or demand from the Bank, if:
- a) The Primary Cardholder or any Authorized User dies;
  - b) The Primary Cardholder or any Authorized User become insolvent, bankrupt or avail yourself/themselves of any law regarding bankruptcy or insolvency;
  - c) The Primary Cardholder or any Authorized User fail to meet any of Your /Their obligations under this Agreement;
  - d) Any creditor initiated legal or administrative governmental proceedings against the Primary Cardholder or to seize Your assets;
  - e) The Primary Cardholder made a false statement;
  - f) The Primary Cardholder has a different financial situation than as represented in the application or if it deteriorated since that date.

In such cases, the Bank reserves the right to lock the Card, reduce, to cancel the Credit Limit and the Authorized User Spending Limit of each Card, close the Account, and/or apply any funds on deposit with the Bank or any of its subsidiaries against any Account Balance, pursuant to Paragraph 17 (Responsibility for Debt), without prior notice or demand from the Bank.

**Clause required under the Consumer Protection Act.** (Clause of forfeiture of benefit of the term) – Quebec residents only

Before availing himself/herself of this clause, the merchant must forward a notice in writing to the consumer, and unless he/she is exempt pursuant to Section 69 of the General Regulation, he/she must forward a statement of account.

Within 30 days following the receipt of the notice by the consumer, and, where necessary, of the statement of account, the consumer may:

- a) either remedy the fact that he/she is in default;
- b) present a motion to the court to have the terms and conditions of payment outlined in this contract changed.

It is in the consumer's interest to refer to Sections 104 to 110 of the Consumer Protection Act (R.S.Q.,

c. P-40.1) and to Section 69 of the General Regulation adopted under that Act and, where necessary, to communicate with the *Office de la protection du consommateur*.

- 20. REFUSAL BY A MERCHANT.** The Bank, its successors and assigns shall not be held liable in the event that Your Card is not honoured or if You cannot otherwise use the Account. You must settle any transaction-related claim or dispute directly with the merchant. The Bank must credit the Account as soon as it receives a credit note from the merchant.

If the Bank has not received a credit note when preparing the statement of account, You must pay the Balance appearing on the statement in accordance with this Agreement. However, You may

contact the Bank to discuss a dispute regarding a Debt on Your statement of account.

In consideration of the Bank crediting the Account in respect of any and all disputed claims, and You acknowledge that the Bank has no legal obligation to do so, You sell, assign and transfer Your rights to the Bank, and subrogate the Bank in Your rights in relation to any and all disputed claims with respect to the Account.

For the purposes of this Article, "**Disputed Claim**" means any right, claim, demand or other interest (including all rights of action accrued or which may accrue) that You have or may have, now or in the future, to be reimbursed for or otherwise recover all or part of the amount of any purchased good or service by or from any person, entity, board, official, fund or other source (the "**Merchant**") arising out of a disputed transaction, whenever the Bank credits the Account for any amount related to the disputed transaction.

"**Disputed Claim**" excludes any claim You may have against a Merchant other than those that relate strictly to a disputed transaction, and also excludes, without limitation, claims for:

- i. negligence (whether related to personal injury or property damage),
- ii. product liability,
- iii. misrepresentations and omissions,
- iv. contract claims,
- v. breach of warranty, expressed or implied,
- vi. breach of any federal, provincial, municipal, or foreign legislation (including consumer protection laws),
- vii. penalties, punitive damages or exemplary damages,
- viii. damages in excess of the amount of the disputed transaction.

You agree to fully cooperate with the Bank in pursuing any claim or suit in connection with any Disputed Claim, and to execute any document required by the Bank in connection therewith.

Without limiting the foregoing assignment, You agree that any monies recoverable from the Merchant or any third party in relation to any Disputed Claim shall belong solely to the Bank and be payable directly to the Bank. If for some reason these monies are paid directly to You or otherwise credited to the Account, You will immediately repay these monies or endorse any cheque to the Bank, as directed.

- 21. PRE-AUTHORIZED PAYMENTS.** Some merchants are subscribed to a service (Visa Account Updater) that automatically transfers pre-authorized payments from Your old Card to the new issued Card. When Your Card(s) expire, are lost or stolen, and new Cards are issued, relevant new Card's data may be transferred to participating merchants. This service is to avoid interruption of a service or membership previously agreed upon between You and the merchant. Please note that not all merchants are subscribed to Visa Account Updater. It is Your responsibility to contact merchants with whom You have established preauthorized payments and ensure they have the relevant information for preauthorized payments. For more details, please contact Your merchants.
- 22. PERSONAL IDENTIFICATION NUMBER ("PIN") OR OTHER SECURITY CODE.** You are responsible for safeguarding Your Card, PIN and any other security code related to the Card, including passwords, access codes and account numbers used or required to carry out transactions online or elsewhere. You must keep the number confidential and in a separate place from the Card. You must also ensure that the PIN is never inscribed on the Card or on an easily accessible document (e.g., on a document kept in a wallet or handbag). You agree not to use as a PIN any series of numbers that can be easily deciphered, and especially not to use a PIN made up of all or part of Your name, address, phone number, birth date or social insurance number.
- 23. AUTOMATED BANKING MACHINES.** You may use the Card at automated banking machines and terminals designated by the Bank to withdraw monies: the total amount of which cannot exceed \$500 (for the Reduced Rate Card, Reward Me Card and Cashback Card) or \$1,000 (for the Explore Card and the Visa Infinite\* Card) per day. Cash Advances withdrawn at an automated banking

machine or terminal may not exceed the unused portion of the Credit Limit and shall be repaid in accordance with the provisions of this Agreement.

You agree to comply with the Bank's instructions and guidelines regarding the use of the Card and automated banking machines. Except as otherwise provided in Paragraphs 9 (Your Liability) and 17 (Responsibility for Debt), the use of automated banking machines or of the Card is solely at Your risk, and the Bank is in no way responsible for accidents, assaults, thefts, losses, damages or inconveniences that You may suffer from the use of an automated banking machine or from a malfunction thereof, whether or not the machine is located on Bank property.

The Bank's statements and records pertaining to any automated banking machine transactions shall be proof of the executed transactions.

**24. STATEMENT OF ACCOUNT AND VERIFICATION.** A statement of account will be sent to You on a monthly basis, unless no entries or Balance appears on the Account. If You do not notify the Bank in writing of any error or omission on the statement of account within thirty (30) days of the statement date, the Bank may deem the statement complete and accurate, except for any amount incorrectly credited to the Account. This also applies for points and cash back rewards accumulated through the Rewards Program. A microfiche or other copy of an invoice, Cash Advance statement, Balance Transfer or other transaction-related document shall constitute sufficient proof of Your liability.

**25. AUTHORIZED USERS.** We will send the Agreement to the Primary Cardholder with the Authorized User's Card. The Bank may communicate information about the Account to the Authorized User. All such communications and other notices may be sent electronically, where the Bank has obtained proper consent and sufficient Authorized User information. The Bank may, when required, mail the communications and notices directly to the Authorized User at the mailing address provided or communicate directly with Primary Cardholder, in which case the Primary Cardholder undertakes to remit such notices and communications to the Authorized User.

The Authorized Users are permitted by the Bank to do, and the Bank may deal directly with Authorized Users for some functionalities that the Bank may make available on the Account from time to time (at its discretion), whether directly in Online Services or by contacting the Bank, including the following:

- a) activate their Card (it being understood that the Authorized User can only activate their Card once the Primary Cardholder has activated his or her Card);
- b) view Account information (for his or her Card issued under the Account). Account statements will not be sent to the Authorized User;
- c) lock and unlock their Card for all transactions (including Purchases and Cash Advances), whether made in person or online, including for transactions made in a foreign currency. However, an Authorized Users' Card that was locked by the Primary Cardholder, cannot be unlocked by an Authorized User. In such a case only the Primary Cardholder, will be able to ask for the Card to be unlocked;
- d) edit information about him/herself (such as the address, phone number and language preference for example);
- e) edit the budget information set out in Online Services;
- f) download transactions;
- g) edit notification preferences associated with their Card;
- h) add, update or delete a travel notice associated with their Card;
- i) report a Card lost or stolen in accordance with Article 12.

Authorized Users cannot give the Bank instructions about the Account, such as asking to replace an existing Card or changing the Authorized User Spending Limit.

**26. DIGITAL WALLET SERVICES.** Additional terms and conditions will apply to You if You elect to use a Digital Wallet Service. To use any Digital Wallet Service provided or developed by the Bank that may be offered from time to time, You must agree in advance to the terms and conditions of use applicable to such Digital Wallet Service. You will be provided a copy of such terms and conditions and asked whether You agree with such terms and conditions at the time You subscribe and/or that You first log on to use such service. These Digital Wallet Service terms and conditions, as amended from time to time, form an integral part of this Agreement. You can also obtain a copy of such terms and conditions at [laurentianbank.ca/mobilewallets](http://laurentianbank.ca/mobilewallets).

If You have enabled a Digital Wallet Service on Your Device, You must verify that all Credentials are erased from Your Device or SIM card (i) before You sell or otherwise dispose of Your Device or SIM card or (ii) immediately after Your Device or SIM card is lost or Your login Credentials or the security or integrity of Your Card or Device are compromised.

**27. INSTALMENT PLANS.** An Eligible Cardholder may enroll an Eligible Purchase in an Instalment Plan under certain conditions. Enrolling an Eligible Purchase in an Instalment Plan does not change the Credit Limit on the Card and rewards (such as points or cash back rewards, as applicable) earned on the Eligible Purchase will not be lost. Participation to an Instalment Plan is voluntary.

**27.1. Conflict.** If there is a conflict between the Instalment Plans terms of use set out in this paragraph 27 and any other terms in this Agreement, these terms will prevail in the context of the Instalment Plans.

**27.2. Instalment Plan Eligibility.** Eligible Cardholders may enroll Eligible Purchases in an Instalment Plan, if the following conditions are met:

- a) You are an Eligible Cardholder;
- b) The Purchase qualifies as an Eligible Purchase; and
- c) The Account is in Good Standing.

The Bank may change the eligibility requirements for an Instalment Plan from time to time and may also set other limits for participation in Instalment Plans that will be communicated to You. A Primary Cardholder may enroll one or more Eligible Purchases using Online Services, as long as the other conditions are met.

**27.3. Eligible Purchases and Timing to select an Instalment Plan.** A Purchase qualifies as an Eligible Purchase if the following conditions are met:

- (a) The Bank identified the Purchase as an Eligible Purchase that can be enrolled in an Instalment Plan (not all Purchases may qualify); and
- (b) The posted amount of the Purchase is equal to or greater than One Hundred (\$100) Canadian dollars (before taxes), or such other amount as the Bank may designate and advise You of, from time to time;

Eligible Purchases will be identified during the statement period in which they are first posted to the Account. The Bank will identify an Eligible Purchase that can be enrolled in an Instalment Plan through Online Services (restrictions apply).

Eligible Purchases do not qualify if they have already appeared on Your statement of account. The following also do not qualify as Eligible Purchases: Cash Advances and Balance Transfers, interest and fees, and insurance premiums. Purchases that are posted to the Account after a missed payment may not qualify for participation in Instalment Plans.

The Eligible Purchase must be converted to an Instalment Plan during the same statement period in which it was posted to the Account and before the next statement period begins. After that, the Eligible Purchase is no longer eligible to be converted to an Instalment Plan. Once an Eligible Purchase is converted to an Instalment Plan and it is activated and processed, the Instalment Plan will appear on Your statement of account.

**27.4. Instalment Fee, Instalment Payment(s) and Instalment Interest Rate.** To enroll an Eligible Purchase in an Instalment Plan, You will select a Payment Period from the available options for the applicable Eligible Purchase.

The amount of the Eligible Purchase (including any applicable taxes) will be divided by the number of months in the selected Payment Period. Each monthly amount so calculated shall be referred to as an “**Instalment Payment**”. Each Instalment Payment will be paid in fixed monthly payments of equal amounts, except for the first monthly Instalment Payment, which may be higher or lower than the other Instalment Plan monthly payments due to rounding.

The enrolled Eligible Purchase amount (including any applicable taxes) will bear interest at the annual interest rate corresponding to the selected Payment Period (the “**Instalment Interest Rate**”), from the Enrollment Date until the amount under the Instalment Plan is paid in full, as follows:

<b>Payment Period</b>	<b>Annual Instalment Interest Rate</b> (Quebec residents only)	<b>Annual Instalment Interest Rate</b> (Rest of Canada)
3 months	5.99%	3.99%
6 months	7.99%	5.99%
12 months	8.99%	7.99%
24 months	9.99%	8.99%

If You reside outside the Province of Quebec, each time You enroll an Eligible Purchase to an Instalment Plan, You will be charged an Instalment Fee, which must be paid in full on the first statement of account following the Enrollment Date. Unless otherwise provided in this Agreement, the Instalment Fee will not be refunded if the Instalment Plan is cancelled.

Once You enroll Your Eligible Purchase in an Instalment Plan, as of the Enrollment Date, Your Eligible Purchase and any applicable taxes (divided into fixed monthly payments based on the selected Payment Period) are charged interest each month from the Enrollment Date at the Instalment Interest Rate until the last day in Your Payment Period. The current Instalment Payment(s), any interest thereon, are billed on each statement of account starting with the first statement provided to You following the Enrollment Date of the Instalment Plan.

**27.5. Payment Terms.** When an Eligible Purchase is enrolled in an Instalment Plan, You are required to pay the following amounts and fees for each Instalment Plan and You agree to pay such amounts and fees at the latest on the payment due date indicated on the statement of account:

- (i) The Instalment Fee (as applicable) (which is payable in full on the statement of account following the Enrollment Date);
- (ii) The Instalment Payment(s) which apply to the Eligible Purchase (including any applicable taxes) for the applicable statement period;
- (iii) The applicable interest which applies to each Instalment Payment(s) for the applicable statement period; and
- (iv) any fees that apply to that Instalment Plan over a fixed period of time based on the Payment Period selected,

(collectively, “**Monthly Instalment Payments**”). All Monthly Instalment Payments must be received by the Bank by the payment due date indicated on Your statement of account.

**27.6. Minimum Payments and Other Payments.** When You have Instalment Plan(s), the minimum payment due set out on the statement of account following the Enrollment Date includes **(i)** the



Instalment Fee (as applicable); **(ii)** the current Instalment Payment(s) owing for the applicable statement period, **(iii)** plus applicable interest, and **(iv)** plus the current minimum payment that applies to the Account.

The Bank must continue to receive the minimum payment by the payment due date shown on Your statement of account, including when You are participating in an Instalment Plan. Remember to allow for a few days for Your payment to be processed depending upon the payment method You are using.

#### **27.7. Charging Interest.**

Prior to the Enrollment Date: You will not pay any interest on the Eligible Purchase for any statement period in which You convert that Eligible Purchase to an Instalment Plan if the Bank receives payment of the full balance owing for the Monthly Instalment Payment during the statement period following the statement on which Your enrollment first appears.

As of the Enrollment Date: Once an Eligible Purchase is enrolled in an Instalment Plan, as of the Enrollment Date, the Eligible Purchase (divided into fixed monthly payments) that forms part of the Instalment Plan is charged interest each month from the Enrollment Date at the Instalment Interest Rate that applies to the Instalment Plan until the last day in the applicable Payment Period.

The Instalment Payment(s), any interest thereon and the Instalment Fee are indicated in Your statement of account under the heading "Instalments", and will form part of the "Minimum Payment Due" and "New Instalment Balance" set out on Your statement of account. The balance owing for Instalment Plan(s) is indicated in Your statement of account under the heading "New Instalment Balance".

The Account Balance on the statement of account following the statement period on which the enrollment to the Instalment Plan first appears will include: **(i)** the first fixed Instalment Payment that applies to the Eligible Purchase; and **(ii)** any remaining Balance on Your Card, less the amount of the outstanding balance under the Instalment Plan on Your Card.

- 27.8. Late Payments.** If payment of the Monthly Instalment Payment for an Instalment Plan is not paid in full by the payment due date indicated on Your statement of account, You will be considered to have a missed payment of a monthly instalment (each such missed payment hereafter referred to as a "**Missed Monthly Instalment Payment**") and the Bank will charge You interest on the Eligible Purchase from the transaction date of the Eligible Purchase until the Enrollment Date, at the annual interest rate that applies to Purchases on Your Card.

If You have two (2) consecutive Missed Monthly Instalment Payments, the Instalment Plan will terminate and all deferred amounts will be added to Your Balance and subject to interest charges at the rate then applicable for Purchases, in accordance with the Summary from the date of termination of Instalment Plan. Purchases that are posted to the Account after a missed payment may not qualify for participation in Instalment Plans.

- 27.9. Returns or Purchase Adjustments to Eligible Purchase Amounts.** If You receive a credit or refund or other reduction for any portion of the amount of an Eligible Purchase that is part of an Instalment Plan, it will not be considered a payment of amounts owing on any Instalment Plan and will only be applied to the Balance owing on Your Account.

- 27.10. Cancellation and Expiration of Instalment Plan.** You may cancel an Instalment Plan anytime during the Payment Period, but cannot modify the Payment Period which applies. You may cancel Your Instalment Plan by calling the Bank at 514-252-1846 (Montreal and surrounding area) or toll-free at 1-800-252-1846 between 8 am and 8 pm (Eastern Standard Time) Monday to Friday and 8 am to 5 pm on Saturday and Sunday.

The Bank may cancel an active Instalment Plan at its sole discretion immediately without prior notice to You, and it may also cancel an active Instalment Plan immediately without prior notice to You if:

- a) The Account or You no longer meet the Eligibility Requirements set out in subparagraph 27.2; and/or
- b) The Account is closed for any reason.

If Your Instalment Plan is cancelled by the Bank, You must pay the outstanding balance under that Instalment Plan and any other amounts You owe the Bank for that Card in full immediately. All terms of this Agreement continue to apply to those amounts.

If You or the Bank cancel an Instalment Plan within three (3) months of the Enrollment Date and You don't have two (2) consecutive Missed Monthly Instalment Payments, the Instalment Fee for that Instalment Plan will be fully refunded. All deferred amounts related to the Eligible Purchase will then be due and owing as if they were ordinary Purchases on Your Card. Consequently, You will be charged interest on the Eligible Purchase at the then prevailing annual interest rate for Purchases, for the remaining balance of that Purchase from the date of the removal of such Purchase from the Instalment Plan until it is repaid in full.

If You or the Bank cancel an Instalment Plan three (3) months from the Enrollment Date or if You have at least two (2) consecutive Missed Monthly Instalment Payments, the Instalment Fee for that Instalment Plan will not be refunded. All deferred amounts related to the Eligible Purchase will then be due and owing as if they were ordinary Purchases on Your Card. Consequently, You will be charged interest on the Eligible Purchase at the then prevailing annual interest rate for Purchases, for the remaining balance of that Purchase from the date of the removal of such Purchase from the Instalment Plan until it is repaid in full.

**27.11. Repayment of any Balance of an Instalment Plan.** At any time, even under an active Instalment Plan, You can pay the Balance on Your Card in full (including any Instalment Plan). If You pay the full balance of Your Instalment Plan that is not yet due, then Your Instalment Plan will end and You will no longer be charged a monthly processing fee (if applicable). However, paying the full amount of the Instalment Plan does not cancel the Instalment Plan. You must cancel the Instalment Plan through Online Services or by contacting the Bank at 514-252-1846 (Montreal and surrounding area) or toll-free at 1-800-252-1846, between 8 am to 8 pm (Eastern Standard Time) Monday to Friday and weekends between 8 am to 5 pm. If You do not cancel the Instalment Plan as previously indicated, the minimum payment in Your monthly statement will continue to include Your Monthly Instalment Payment for the Instalment Plan that You have paid in full.

**27.12. Changing Cards during Your Instalment Plan Cycle.** If You change Your Card for another Card that allows Instalment Plans, Your current Instalment Plan will be moved to Your new Card and continue until the end of the Instalment Plan Payment Period.

**27.13.** If You change Your Card to a Card that is not eligible for Instalment Plans, Your Instalment Plan will be cancelled (either by us or we may require You to cancel the Instalment Plan before we process Your change to the non-eligible Card), and Your remaining outstanding balance under the Instalment Plan will be re-applied to the Balance owing on Your existing eligible Card. You will be charged interest on the Eligible Purchase(s) at the then prevailing annual interest rate for Purchases, for the remaining balance of Purchase(s) from the date of the cancellation of the Instalment Plan until it is repaid in full.

**28. DIGITAL WALLET SERVICE AND CONTACTLESS TRANSACTIONS.** This Agreement applies to all types of transactions on the Account, including transactions using Digital Wallet Services and Contactless Transactions. The Bank may, in its sole discretion, establish maximum dollar limits for Contactless Transactions or Digital Wallet Services. As a result, You may need to use Your physical Card to complete a transaction if You exceed these limits.

**29. MODIFICATIONS.** Except as otherwise provided in this Agreement or by law, the Bank may modify the terms and conditions and fees stipulated in this Agreement, including the minimum payment and the Credit Limit as well as the terms of use related to Instalment Plans, following prior notice of at least (thirty) 30 days. The Bank will send the notice to You at the last address found in Your file or electronically. Use of the Card or maintenance of a Balance after the effective date specified in the

notice will be interpreted as Your acceptance of the modifications.

- 30. COMPLAINTS.** Feel free to share Your comments or complaints with us anytime. As needed, start by contacting Your branch advisor or one our Client Service Representatives by:

Phone: 514-252-1846 or 1-800-252-1846 (toll free)  
Fax: 416-865-5930  
Email: visit [laurentianbank.ca](http://laurentianbank.ca) and complete the form on the “Contact us” section  
Mail: **Laurentian Bank Customer Inquiries**  
1360 René-Lévesque Boulevard West, Suite 600, Montreal, Quebec H3G 0E5

If Your concern is not resolved, You may escalate Your concern by contacting:

**LAURENTIAN BANK OF CANADA CUSTOMER INQUIRIES**

1360 René-Lévesque Boulevard West, Suite 600, Montreal, Quebec H3G 0E5  
Telephone: 514-284-3987 or 1-877-803-3731 (toll-free)  
Fax: 416-865-5930  
Email: [customer\\_inquiries@laurentianbank.ca](mailto:customer_inquiries@laurentianbank.ca)

Still not satisfied with how things turned out? Contact the Head of Complaints Resolution Office, preferably in writing:

**HEAD OF COMPLAINTS RESOLUTION OFFICE**

1360 René-Lévesque Boulevard West, Suite 600. Montreal, Quebec H3G 0E5  
Telephone: 1-800-479-1244 (toll-free) or 514-284-7192  
Fax: 1-800-473-4790 (toll-free)  
Email: [HCR@laurentianbank.ca](mailto:HCR@laurentianbank.ca)

Still not satisfied? You can get in touch with the Ombudsman for Banking Services and Investments using the following contact information:

**OMBUDSMAN FOR BANKING SERVICES AND INVESTMENTS (OBSI)**

20 Queen Street West, Suite 2400, P.O. Box 8, Toronto, Ontario M5H 3R3  
Telephone: toll-free 1-888-451-4519 or 416-287-2877  
Fax: 416-225-4722 • or toll-free 1-888-422-2865  
Email: [ombudsman@obsi.ca](mailto:ombudsman@obsi.ca)  
TTY Telephone: 1-844-358-3442  
Website: [obsi.ca](http://obsi.ca)

You can also get in touch with the Financial Consumer Agency of Canada (FCAC) using the following contact information:

**FINANCIAL CONSUMER AGENCY OF CANADA**

427 Laurier Avenue West, 6th floor, Ottawa, Ontario K1R 1B9  
Telephone: 613-996-5454 • 1-866-461-3222 (toll-free)  
Fax: 1-866-814-2224 (toll-free)  
Email: [info@fcac-acfc.gc.ca](mailto:info@fcac-acfc.gc.ca)  
Website: [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca)

**OTHER RECOURSES**

To file a complaint regarding the protection of Your personal information, You can contact the Office of the Privacy Commissioner of Canada at:

30 Victoria Street, Gatineau, Quebec K1A 1H3  
Phone: 819-994-5444 or toll-free 1-800-282-1376  
Phone (TTY): 819-994-6591  
Fax: 819-994-5424

If You have any questions, concerns or dissatisfactions regarding the measures we take to better serve seniors<sup>1</sup> in application of the Code of Conduct for the Delivery of Banking Services to Seniors, You may contact:

**Seniors Champion of Laurentian Bank**

1360 René-Lévesque Boulevard West, suite 600  
Montréal, Quebec H3G 0E5  
seniors\_champion@lbcfg.ca

- 31. TERMINATION.** You may terminate this Agreement without prior notice. Except as otherwise provided in this Agreement, the Bank may terminate this Agreement at any time by sending You a 30-day notice. However, the Bank reserves the right, at any time and without notice, to cancel or reduce the credit privileges related to the Card in the event that Your financial situation is not as represented in the application or if it has deteriorated since that date. If this Agreement is terminated for any reason whatsoever, You shall continue to be liable for the Account Balance and shall return the Card to the Bank.
- 32. TRANSFER OF RIGHTS.** The Bank may transfer, sell or assign its rights, in whole or in part, with respect to this Agreement. In such case, the Bank may disclose personal information it holds on the Primary Cardholder and each Authorized User as well as on the account to the assignee of the Bank's rights. The assignee may be required by applicable laws to retain the personal information for a certain period of time.
- 33. THE CONSUMER PROTECTION ACT. (QUEBEC RESIDENTS ONLY)**

**“Clause required under the Consumer Protection Act** (Open credit contract for the use of a credit card.)

(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 defense 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 is solidarily liable with another consumer for the obligations arising from an open credit contract is released from the obligations resulting from any use of the open credit account after notifying the merchant in writing that he will no longer use the credit extended and no longer intends to be solidarily liable for the other consumer's future use of the credit extended in advance, and after providing proof to the merchant, on that occasion, that he informed the other consumer by sending him a written notice to that effect at his last known address or technological address.

Any subsequent payment made by the consumer must be applied to the debts contracted before the notice was sent to the merchant.

(3) 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.

(4) 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.

(5) Without delay at the end of each period, the merchant must send the consumer a statement of account. The merchant is not required to send a statement of account to the consumer at the end of any period if there have been no advances or payments during the period and the outstanding balance at the end of the period is zero.

(6) If the consumer makes a payment at least equal to the outstanding balance at the end of the preceding period within 21 days after the date of the end of the period, no credit charges may be required from the consumer on that outstanding balance, except as regards money advances. In the case of a money advance, charges may accrue as of the date of the advance until the date of payment.

(7) 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.

(8) Until the consumer receives a statement of account at his address or technological address if expressly authorized by the consumer, the merchant must not claim credit charges on the unpaid balance, except as regards money advances.

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*."

**34. CHOICE OF LANGUAGE** – Les parties conviennent que la présente convention et tous les documents s'y rattachant soient rédigés en anglais. It is the express wish of the parties that this Agreement and any related documents be drawn up in English.

**35. ACCEPTANCE OF THE TERMS AND CONDITIONS.** Use of the Card (either manually in person or digitally and/or by making a Contactless Transaction or using the Digital Wallet Services) constitutes Your acceptance of the terms and conditions provided in this Agreement.

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<sup>1</sup> For the purposes of the Code of Conduct for the Delivery of Banking Services to Seniors, a "senior" refers to an individual in Canada who is 60 years of age or older and who is transacting for non-business purposes.