

CIBC CARDHOLDER AGREEMENT

Effective June 30, 2022

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1 INTRODUCTION

- a) This Agreement applies to your Account and replaces any earlier agreements for your Account. If you do any of the following, you are acknowledging you have received, understood and agreed to this Agreement:
- sign your Card
 - use your Card
 - have a Balance
 - activate a Card
 - access or make a payment on your Account
- b) When any Cardholder uses your Account to make a Purchase or makes any other charges to your Account, we are loaning that amount to the Primary Cardholder. The Primary Cardholder must repay the Balance as described in this Agreement, without setoff or counterclaim. All Cardholders must comply with this Agreement, but only the Primary Cardholder is required to repay the Balance. The Primary Cardholder is responsible for all of the obligations under this Agreement, including the obligations of any Authorized Users and any Installment Plans requested on the Account by any Authorized Users.

2 OTHER DOCUMENTS AND AGREEMENTS

- a) Your Summary of Rates and Fees is part of this Agreement.
- b) The CIBC Debit Agreement applies when you use your Card and PIN to access any non-credit card account(s) attached to your Card. It does not apply when you use your Account. The CIBC Electronic Access Agreement applies when you use CIBC Online Banking or CIBC Mobile Banking to access your Account. If there is a conflict between this Agreement and the CIBC Debit Agreement or CIBC Electronic Access Agreement, this Agreement will govern to the extent necessary to resolve the conflict.
- c) If you use a Mobile Payment App, our terms of use for that app also apply.
- d) You can get a current copy of any of these documents at www.cibc.com or by calling CIBC Credit Card Services at the number on the back of your Card.

3 YOUR RIGHTS AND RESPONSIBILITIES

- a) **Use Your Account.** You may use your Account as long as you comply with this Agreement and we allow you to. You are authorizing a Transaction if you show you agree to it by any means acceptable to CIBC. Cards and Convenience Cheques belong to CIBC. You must return them if we ask you to.
- b) **Keep Your PIN Safe.** You must keep your PIN(s) confidential. You must never disclose your PIN to anyone. If we send you a PIN, you must memorize it and then destroy the document right away. You must not keep any written or electronic record of your PIN. If you choose a PIN, you must not use all or any part of a number or word that can be easily found or guessed, such as:
- your or a relative's name, birth date or telephone number
 - a number on any of your other cards, accounts or ID cards that you keep with or near your Card

- c) **Keep Your Account Safe.** You must take reasonable steps to keep your Account safe. At a minimum, this means you will:
- sign and activate your Card as soon as you get it
 - never let a person who is not a Cardholder use your Card or your Account
 - if you give your Card Details to a website or app, make sure other people can't access that website or app to make purchases with your Card Details
 - tell us right away if you see any unauthorized Transactions, if your Card or Card Details are lost or stolen or if you think that someone knows your PIN
- d) **Manage Your Pre-Authorized Payments.** You can set up pre-authorized payments with a merchant. You must give the merchant the information they need, including any updates to that information. We are not responsible if any payments cannot be posted. If you want to stop any pre-authorized payment, you must contact the merchant first and then check that they followed your instructions. After you have contacted the merchant to cancel your pre-authorized payment, you can contact us for further assistance if you need it.
- e) **Review Your Statements.** The Primary Cardholder must make sure to review their statement each month. You must look for Transactions that you do not recognize or did not authorize. If you find an error or problem, you must tell us within thirty days of the Statement Date. After that time, you may not make a claim for any Transaction on that statement.
- f) **Pay the Minimum Payment.** We must receive at least the Minimum Payment by the payment due date each month, even if the Primary Cardholder does not receive a statement or the statement is late.
- g) **Follow Mobile Payment App Terms.** If you have registered your Card or Account in a Mobile Payment App, you must comply with our terms of use.
- h) **Do Not Use Your Account Improperly.** We may block Transactions that we can identify as internet gambling. We may block any Transaction or your Account in our discretion for any reason. You must not use your Account:
- for any fraudulent or illegal purpose, including buying illegal goods or services
 - to pay any amount that you owe us

4 LIABILITY FOR LOSS

- a) The maximum liability of a Primary Cardholder for unauthorized Transactions, including if a Card is lost or stolen, is \$50, unless a Cardholder has demonstrated gross negligence or, in Quebec, gross fault in safeguarding their Card, account information such as Card Details, or PIN. Subject to applicable law, examples of a Cardholder demonstrating gross negligence or, in Quebec, gross fault, include, but are not limited to, the Cardholder:
- writing their PIN directly on the Card; or
 - posting their Card Details on a public website
- b) A Transaction may be unauthorized if: a person who is not a Cardholder used the Account without actual or implied consent AND no Cardholder received any benefit from the Transaction AND all Cardholders complied with this Agreement, including the requirements to keep your Account and PIN safe.

- c) If your Card, account information, including Card Details or PIN are lost or stolen or your Account has been compromised or is otherwise at risk of being used in an unauthorized manner, you must call us and tell us right away. You will not be responsible for any subsequent unauthorized Transaction that occurs on your Account once you tell us. We may also allow you to lock or cancel your Card through CIBC Online Banking or CIBC Mobile Banking. Even if you lock or cancel your Card, you must still tell us about unauthorized Transactions right away.
- d) Subject to applicable law, the Primary Cardholder is responsible for a Transaction and any resulting interest, fees and losses in certain situations, including:
- the Transaction was made after a Cardholder did not comply with the PIN safety requirements in section 3(b) or the Mobile Payment App requirements in section 3(g) and before you told us that the Card or Card Details were lost or stolen (This includes Transactions made using a PIN after a Card was lost or stolen.)
 - the Transaction was made by a person that a Cardholder allowed to use the Account (This applies even if the person who made the Transaction was a minor or did not follow any limitations set by the Cardholder.)
- e) If your Card and PIN are used to access a non-credit card account, the CIBC Debit Agreement applies to any losses. If you use CIBC Online Banking but do not comply with the CIBC Electronic Access Agreement, you may be responsible for all losses that result.
- f) You must fully co-operate in any investigation about a loss. If we determine that a Transaction was authorized, or unauthorized and the Cardholder has demonstrated gross negligence, or in Quebec, gross fault, in safeguarding their Card or account information, such as Card Details, or PIN, we may reverse any credit we gave you. We may take any steps we consider necessary to recover lost or stolen Cards.

5 FOREIGN CURRENCY TRANSACTIONS

- a) The Summary of Rates and Fees describes how we convert Transactions in a foreign currency. It applies to debits and credits to your Account. The branch selling rate is a foreign exchange rate we set. We may earn money on the difference between the buying and selling prices of currency, which is in addition to any fee you pay us on a foreign currency Transaction or any fees you pay us for your Account.
- b) Currency conversion may not happen on the day of the Transaction. If you get a foreign currency credit to your Account, it will be converted at the exchange rate in effect when the credit is applied. This exchange rate may be different than the exchange that applied to the original purchase. If you use your Card to get a cash withdrawal from a non-credit card account at an ATM outside Canada, the withdrawal may be treated as a Cash Advance from your Account and not a withdrawal from the other account.
- c) If you choose to make a Transaction in Canadian dollars at a specific foreign exchange rate at an ATM or point of sale terminal, that Transaction will be processed following the instructions you gave and not as set out in the Summary of Rates and Fees.

6 CREDIT AND CASH LIMITS

- a) **Credit and Cash Limits.** Your Summary of Rates and Fees shows your initial credit limit. We will also set a Cash Limit on your Account.

Your statement shows your current credit limit and Cash Limit. We may lower your credit limit and/or Cash Limit at any time without prior notice. Your credit limit and Cash Limit apply to your Account, not individual Cards. Your Cash Limit is not additional credit above your credit limit. The Primary Cardholder is fully responsible for the Account, even if an Authorized User goes over an Authorized User Spending Limit or your Balance goes over the credit limit.

- b) **Going Over Your Credit Limit or Cash Limit.** We may at our discretion allow you to go over your credit limit by approving Transactions. Overlimit fees that apply when you go over your credit limit are set out in the Summary of Rates and Fees. We are not required to allow you to go over your credit limit even if we have let you do so before. If a Cash Advance, Convenience Cheque or Balance Transfer would cause you to go over your Cash Limit, that Transaction may be declined. We do not approve parts of Transactions.

7 STATEMENTS

- a) We will only send statements to the Primary Cardholder. Subject to paragraphs (b) and (c) below, your statements are monthly.
- b) We do not have to send you a statement in any month where you have made no Transactions and either your outstanding Balance is zero OR we have told you to repay your Account in full because your Account is not in Good Standing and your Account has been suspended or cancelled.
- c) We may send you a statement at the end of a three-month period if during that period: your outstanding Balance is less than \$10, you have not made any Transactions, AND we have not charged you any interest or fees. The statement may cover the whole three months or only the last month.
- d) We may remove credits posted to your Account by mistake at any time. We may not send your statements on the same date every month. In some circumstances, your Statement Date may change. Your payment due date may change.
- e) If we did not receive a payment for your full Amount Due on a statement, we may make your payment due date later on the next statement. This will give you extra time to make your payment, but we will continue to charge you interest during this extended period. When you pay your full Amount Due, we will change your payment due date back to its regular date.

8 PAYMENTS

- a) **Minimum Payment.** Your statement will show the amount and due date of your Minimum Payment for that month. Your Summary of Rates and Fees describes how your Minimum Payment is calculated. Your Minimum Payment is based on your Amount Due on the Statement Date. Your Minimum Payment will not reflect payments or credits that are not posted by your Statement Date. Past due amounts are due immediately. A credit to your Account such as a refund for a returned item or an adjustment is not a payment. If you get this type of credit, you must still pay your Minimum Payment unless you have no remaining Balance.

- b) **Accepting Payments.** There are many ways you can make a payment, including transfers from another account using CIBC Online Banking. For more information go to www.cibc.com. It will not reduce our rights if we accept a payment that is late, partial, not made in accordance with this Agreement or marked as "payment in full" when it is not.
- c) **Payment Timing.** You must choose a payment method which results in your payment being received by us in time by your payment due date.
- d) **Posting Payments.** Your payment is not applied to your Balance and your Balance is not updated until your payment is posted. The length of time it takes for a payment to be posted depends on your payment method. In some cases, payments made from a CIBC account by transfer or bill payment will automatically adjust your Available Credit but are not posted for up to 3 business days following receipt. Payments made by cash or cheque may be subject to our usual hold periods which are typically 3 to 5 business days. In some cases, a payment which is received by us, but has not yet been posted, will not update your Balance until your next statement. You can view the status of your Transactions and payments on CIBC Online Banking and CIBC Mobile Banking.

9 HOW WE APPLY PAYMENTS TO YOUR ACCOUNT

- a) When we receive a payment, we first apply the payment to your Minimum Payment in the following order:
 - 1. billed interest (excluding interest for Installment Plans)
 - 2. Installment Plan payments (including interest) due on that statement
 - 3. billed fees
 - 4. billed Transactions
 - 5. unbilled fees
 - 6. unbilled Transactions
- b) If we receive more than your Minimum Payment, we apply the rest of your payment to your remaining Amount Due as follows:
 - 1. First, we divide the rest of your Amount Due into different groups. All items within a group will have the same interest rate. For example, all Purchases at 19.99% interest will be put in one group, and all Balance Transfers at 0% interest will be put in a different group, etc.
 - 2. Second, we allocate the rest of your payment to each group based on the percentage that each group makes up of your remaining Amount Due. For example, if 80% of your remaining Amount Due is made up of Purchases at 19.99%, we will allocate 80% of the rest of your payment to this group.
- c) If we receive a payment that is more than your Amount Due, we apply the rest of your payment in the following order:
 - 1. unbilled Transactions, using a method consistent with Section 9(b) above
 - 2. Installment Plan payments that are not yet due, using a method consistent with Section 9(b) above
 - 3. Credit balances are applied to unbilled items in the order they are posted to your Account.
- d) If you accept a special offer that provides for a different way of applying your payments, the terms and conditions of that offer will apply.

10 INTEREST

- a) **Interest Rates.** Your Summary of Rates and Fees shows your initial annual interest rates. Your statement shows your current annual interest rates.
- b) **Interest on Cash Advances, Balance Transfers and Convenience Cheques.** Interest is always charged on Cash Advances, Balance Transfers and Convenience Cheques. We begin charging interest for Cash Advances on the day they are taken. We begin charging interest for Balance Transfers and Convenience Cheques on the day they are posted. We stop charging interest on the day we receive a payment which covers the amount of the Transaction, as described in section 9. Cash-Like Transactions are treated as Cash Advances.
- c) **Interest on Purchases.** You will not be charged interest on Purchases on your statement if you pay the full Amount Due shown on that statement by the payment due date. If you do not pay the full Amount Due, then interest charges on these Purchases will be shown on your next statement and interest will be charged retroactively on each Purchase from the Transaction date until we receive a payment which covers the Purchase, as described in section 9. Any interest which accrues on Purchases between your last Statement Date and the date we receive your payment will appear on your next statement.
- d) **Interest on Installment Plans.** If you choose to convert a Purchase into an Installment Plan, interest will be charged on that Installment Plan at the interest rate you agreed to in the relevant terms and conditions.
- e) **Fees.** Fees are treated like Purchases for the purposes of charging interest.
- f) **How We Calculate Interest.** We calculate interest on your statement as follows:
1. We add your balances together each day and divide that total by the number of days in your statement period. This is your average daily balance.
 2. We divide your annual interest rate by the number of days in the year. This is your daily interest rate.
 3. We multiply your average daily balance by your daily interest rate and multiply this total by the number of days in your statement period.
- If you have balances on your Account at different annual interest rates (such as Purchases, Cash Advances, Balance Transfers or Installment Plans), we will calculate interest using the average daily balance and daily interest rate for each balance. Interest is added to your Account at the end of each statement period. We do not charge interest on interest.
- g) **Credit Balances.** No interest is paid on credit balances. Credit balances are not deposits and are not insured under the *Canada Deposit Insurance Corporation Act*.

11 FEES

The Primary Cardholder must pay the fees that apply to the Account. Fees are not refundable unless we tell you otherwise. Fees for optional features provided by third parties are not charged by CIBC and are treated as Purchases. The terms and conditions for an optional feature govern the notification of changes in fees for optional features.

12 SPECIAL OFFERS AND INSTALLMENT PLANS

We may make special offers to you. Special offers may include allowing you or an Authorized User to convert an eligible Purchase to an Installment Plan pursuant to the applicable terms and conditions available at www.cibc.com/paceit. A special offer may be for a limited period and contain additional terms and conditions. These additional terms and conditions may temporarily override the terms of this Agreement. If you take any action which indicates that you are accepting a special offer, you will be bound by the special offer terms and conditions. Once the special offer ends, all the terms of this Agreement will once again apply.

13 SPECIAL CARD FEATURES

- a) We may offer you special services or benefits with your Card. This may include insurance coverage, loyalty programs and memberships. Some of these services and benefits are features of your Card and are described in the documents that come with your new Card. There are other optional Services that you may enroll in or purchase separately. You agree to the additional terms and conditions that apply to card services and benefits, which may change from time to time. Additional services and benefits may be changed or cancelled at any time without notice. Some services and benefits may be provided by third parties. We are not liable for any services or benefits that we do not directly supply, including third party loyalty programs. You must deal directly with the third party regarding any dispute.
- b) We may not award loyalty rewards to the Primary Cardholder if your Account is not in Good Standing or over the credit limit. We may remove any loyalty rewards awarded in error or that correspond to Balances that you did not repay.
- c) If you are enrolled in CIBC Payment Protector™ or CIBC Payment Shield® insurance and the insurer tells us that it paid insurance benefits to us to reduce or pay your Balance and you were not entitled to those benefits or they were paid in error, you authorize us to refund the improper payment(s) to the insurer and charge that amount back to your Account.
- d) ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO CIBC COSTCO MASTERCARDS:
 - a) You must have an active Costco membership under the Costco Membership Conditions and Regulations to apply for and use your CIBC Costco Mastercard. We may cancel or suspend your ability to use your CIBC Costco Mastercard or your Account without notifying you in advance if your Costco membership is no longer active.

Costco operates and is solely responsible for the Costco Membership Conditions and Regulations. Costco and its employees only act as agents for the limited purposes as directed by CIBC as part of the credit card application process. CIBC and our principals are not agents of Costco. We are not responsible for the Costco Membership Conditions and Regulations or any obligation, limitation or restriction in connection with it or its operation.

b) Costco membership Fee. The Primary Cardholder's annual Costco membership fee will be automatically charged to the Account unless the Account is suspended or cancelled, or the Primary Cardholder has opted out of such automatic billing by contacting Costco. See Costco Membership Conditions and Regulations for more information.

14 PROBLEMS WITH A PURCHASE

- a) If you authorized a Transaction, you must settle any dispute or claims directly with the merchant. However, if you try to do so and have not been successful, you may contact us to discuss it. If appropriate, we can request a refund on your behalf. If you are entitled to a refund, you agree to accept the refund policy of the merchant where you made the purchase. We are not able to assist you with a merchant dispute for a Transaction made with a Convenience Cheque.
- b) We will not be responsible if a merchant or other service provider does not give you a credit, imposes any additional charges, charges a different price for purchases with your Card versus other payment types, will not accept your Card or takes any other action.
- c) You must pay for all Transactions shown on your statement. If you do not, you will be charged interest as set out in this Agreement. You may not stop payment on any Transaction. If a merchant agrees to give you a refund for a Transaction, we will credit your Account after we receive the merchant's credit note. Interest will not be refunded. We may reverse credits.
- d) If you have a question about whether a Transaction will be a Cash-Like Transaction, you must ask the merchant.

15 MOBILE AND CONTACTLESS PAYMENTS

This Agreement applies to all types of Transactions on your Account, including Transactions made with a Mobile Payment App and contactless Transactions. We may, in our discretion, establish dollar limits from time to time for contactless or mobile Transactions.

16 ACCOUNTS NOT IN GOOD STANDING

- a) If your Account is not in Good Standing, it may impact your interest rate, credit limit or Cash Limit. It may also result in you losing any lower interest rate special offers on your Account.
- b) If your Account is not in Good Standing or if this Agreement or your Account have been terminated or suspended, we will suspend or cancel your ability to use your Account. We may also seek any remedies available at law without notifying you, including:
- We can refuse to honour any Convenience Cheque or Balance Transfer (whenever made).
 - We can require that your total Balance be repaid immediately and take appropriate action to collect your Balance.

The following is a required clause under the Quebec Consumer Protection Act and only applicable to Quebec residents:

"Before availing itself of this clause, the merchant must forward the consumer a notice in writing and unless it 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."

- c) Actions to collect your Balance may include: debiting any deposit account you have with us, OR redeeming all or some of any fixed term deposit you have with us whether matured or not, and applying the funds against your Balance.
- d) You will pay all our legal fees and expenses incurred to collect your Balance to the fullest extent permitted by law. Not applicable in Quebec.
- e) We may apply any credit balance in your Account against other debt you have to us if you are not in good standing with respect to that other debt.

17 CHANGES

- a) We may issue Cards to renew your current Card or replace it with a different type of card. Replacement Cards may have different features and benefits, including loyalty programs.
- b) We may change, either permanently or temporarily, any of the terms of this Agreement, including any interest rate(s) and fee(s), or replace this Agreement with another agreement at any time. If required by law, we will give the Primary Cardholder written notice of a proposed change and any other information required by law, at least 30 days before the effective date of the change. We will notify you of changes by any method allowed by applicable law, including sending a written or electronic notice to the Primary Cardholder or posting a notice on the Website where you can always locate the most up-to-date version of this Agreement. We will send any mailed notices to the most recent statement mailing address for the Primary Cardholder that you gave us. Any change may apply to your existing Balance. When permitted by law, you may refuse the change by terminating this Agreement and closing your Account without cost, penalty or cancellation indemnity by notifying us within 30 days of the effective date of the change. If you use or keep your Account after the effective date of the change, it means you have accepted the change.
- c) You must tell us about any changes to the Primary Cardholder's address or any Cardholder names right away.

18 TERMINATION OF THIS AGREEMENT

- a) The Primary Cardholder may terminate this Agreement at any time by calling or writing us. When we receive your request, we will cancel all the Cards on your Account, but the termination will only take effect when you have repaid your full Balance.
- b) We may terminate or suspend this Agreement, your Account or any Cards at any time without notifying you in advance if your Account is not in Good Standing or for any other reason.

- c) If this Agreement or your Account access is terminated or suspended, the Primary Cardholder will continue to be liable for the Balance, including any Transactions authorized before the termination or suspension AND any fees, interest and other increases to the Balance which are posted to your Account after the date of termination or suspension.

19 MISCELLANEOUS

- a) **Account Transfer.** You may not transfer your Account without our consent.
- b) **CIBC's Liability.** We are not liable if you cannot access your Account or complete a Transaction for any reason, whether the reason was within our control or not. You agree that, in addition to the limitations on our liability set out elsewhere in this Agreement, we are liable to you only for direct damages that result from our gross negligence, fraud or willful misconduct that arise directly from our performance of our obligations under this Agreement. We will not be liable to you for any other direct damages. We will not under any circumstances be liable to you for any other damages, including indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the services provided to you, even if we were advised of the possibility of damages or were negligent. These limitations apply to any act or omission of CIBC, its affiliates, agents or suppliers. These limitations apply whether the act or omission would give rise to a cause of action in contract, tort, statute or any other doctrine of law. Gross negligence in this paragraph means conduct (whether through action or inaction, or through words or silence) which is a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in the position of CIBC, OR so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.
- c) **Residence.** The Primary Cardholder's place of residence for all purposes is the home address we have on file at that time.
- d) **Governing Law.** This Agreement will be governed by and interpreted in accordance with Canadian law and the laws of the province or territory in which the Primary Cardholder resides (or of Ontario, if they reside outside Canada). You agree to submit to and be bound by these laws and the courts of that province or territory if any disputes arise with your Account and/or this Agreement.
- e) **Interpretation.** In this Agreement, "including" means "including, but not limited to." References to this Agreement or other agreements or documents mean this Agreement and those other agreements or documents as amended, replaced or supplemented from time to time.
- f) **Severability and Waiver.** If any provision of this Agreement is determined by any court of competent jurisdiction to be invalid, illegal or unenforceable, that provision will be severed from this Agreement and the remaining provisions will continue in full force and effect. Our failure to exercise or delay in exercising our rights does not waive any default or prevent us from enforcing those rights later.

- g) **Survival.** Any provision of this Agreement relating to your responsibilities and liabilities or our rights and liabilities will survive termination of the Agreement.
- h) **Assignment.** We may at any time and without notice assign your Account, any Balance due under this Agreement and/or our rights and obligations under this Agreement to any Assignee. The Assignee will be entitled to all our rights and responsible for our obligations under this Agreement to the extent that we assign them.
- i) **Language.** You have expressly requested that this Agreement and any related documents be drawn up in English. *Vous avez expressément exigé que cette Entente et tout document qui s'y rattache, soient rédigés en anglais.*

20 DISPUTE RESOLUTION WITH CIBC

At CIBC, we're committed to providing you with the best possible service whenever and however you bank with us. If you have a concern, we encourage you to follow the complaint process outlined below.

As a first step, you can speak with your advisor, relationship manager or other CIBC team member who you are dealing with about your complaint. You can also visit your local banking centre or call CIBC Credit Card Services at 1 800 465-4653. If the problem is not resolved to your satisfaction, then as a second step, you can contact the CIBC Client Care Centre at 1 800 465-2255 or online at <https://www.cibc.com/escalate>. Your complaint will automatically be escalated to CIBC Client Care if your complaint isn't resolved within 14 days. If you remain unsatisfied, you can take a third step by further escalating your concern to the CIBC Client Complaint Appeals Office at 1 888 947-5207 or ClientComplaintAppeals@cibc.com. The CIBC complaint handling process, including how to contact us in writing, is described in full at www.cibc.com and in the "Our Service Commitment to You" brochure available online or at any CIBC banking centre.

You can contact the Ombudsman for Banking Services and Investments (OBSI) whose purpose is to review your complaint if you do not accept the decision of the Client Complaint Appeals Office, or when 56 days have elapsed since you first made a complaint to CIBC. You can reach OBSI by Telephone at 1 888 451-4519 or by email at ombudsman@obsi.ca. In addition, there are external agencies that monitor Canada's financial industry. If you have a regulatory complaint or a complaint concerning a voluntary code of conduct or public commitment, you can contact the Financial Consumer Agency of Canada at: 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario K1R 1B9; www.fcac-acfc.gc.ca or 1 866 461-3222 (English) or 1 866 461-2232 (French).

21 VOLUNTARY CODES OF CONDUCT

CIBC has adopted several "Voluntary Codes of Conduct and Public Commitments", which are available on www.cibc.com.

22 YOUR PRIVACY

- a) You consent to the collection, use and sharing of your personal information as set out in CIBC's privacy policy. Our privacy policy is available at any banking centre or at www.cibc.com. This policy may be amended, replaced or supplemented from time to time.
- b) To help protect from fraud, we may verify your address to merchants for internet, telephone and other remote Transactions where an address has been provided to the merchant.
- c) You agree that if you have given a merchant your Card Details (including a pre-authorized payment), we may, but are not required to, provide that merchant with your new Card Details if they change.
- d) You acknowledge that all Cardholders on your Account may get information about your Account. This may include Transactions, Balance and Available Credit, through any means of communications with CIBC, including discussions initiated by CIBC in respect of possible unauthorized Account activity. You also acknowledge that if a Cardholder does not comply with the PIN safety rules in section 3(b), other persons may be able to get information about your Account and we will not be liable to you or any third party for such access to the extent permitted by applicable law.
- e) If you have authorized a merchant to store your Card Details or you have given a merchant your Card Details, you consent to the collection, use and sharing of your personal information with such merchant and card networks in order to assess eligibility for and offer you optional features and services such as Installment Plans, where applicable. Your consent is optional and you can decide to withdraw it at any time.

23 CONTACTING US

You can contact CIBC Credit Card Services 24 hours a day, 7 days a week at: 1 800 465-4653 (Canada and U.S.). You can also call us to get toll-free numbers for certain countries in addition to Canada and the U.S.; from other countries call collect 1 514 861-4653 (international).

To report a lost, stolen or misused Card or Account, call us at: 1 800 663-4575 (Canada and U.S.) or 1 514 861-9898 (international).

Other ways to contact us are:

Fax: 1 800 897-0551

TTY: 1 877 331-3338

Write to: P.O. Box 4058, Station A
Toronto, ON M5W 1L8

For CIBC Telephone Banking, call 1 800 465-2422 for service in English or 1 888 337-2422 for service in French.

24 DEFINITIONS

In this Agreement:

Account means the CIBC credit card account opened for the Primary Cardholder.

Agreement means this CIBC Cardholder Agreement and your Summary of Rates and Fees.

Amount Due means the outstanding Balance as of your Statement Date which is due and owing, as shown on your statement. Your Amount Due excludes Installment Plan payments that are not yet due.

Assignee means a person or entity to which we have assigned, sold, pledged or transferred all or part of our credit card business, an interest in your Account or any Balance due under this Agreement and/or any of our rights and obligations under this Agreement, including any subsequent assignee or transferee.

Authorized User means a person who has been issued a Card under the Account at the request of the Primary Cardholder.

Authorized User Spending Limit means a monthly spending limit set by the Primary Cardholder for an Authorized User, which may include a Cash Limit for that Authorized User.

Available Credit means the amount of credit that is available to you at any time on your Account.

Balance means the total amount of all Transactions, and all fees, interest and other amounts payable under this Agreement, less any payments or other credits which have been posted to your Account.

Balance Transfer means an amount you transfer to your Account which either we have agreed is a Balance Transfer or which you have made in response to a balance transfer offer by us.

Card means a credit card issued under your Account.

Card Details means your Card number, expiry date and the security code on the back of your Card.

Cardholder means the Primary Cardholder and any Authorized Users.

Cash Advance means using your Account to advance or withdraw money (funds), including:

- cash withdrawals, including at a financial institution or an ATM
- Cash-Like Transactions
- bill payments, including at a financial institution, ATM or through CIBC Telephone Banking, CIBC Mobile Banking or CIBC Online Banking (note that bill payments made by pre-authorized debit to your Account that you set up with a merchant will usually be treated as Purchases, not as Cash Advances)
- funds transfers

Cash-Like Transaction means using your Account for a Transaction that is similar to cash or to acquire an item that is convertible into cash, including Transactions related to:

- gaming, gambling and lotteries (examples: casino chips, online gaming, casino transactions, betting, wagers, lottery tickets, etc.)
- money transfer services (examples: online money transfers, wire transfers, etc.)
- negotiable instruments (examples: traveler's cheques, money orders, etc.)

Cash Limit means the total amount of Cash Advances, Balance Transfers and Convenience Cheques that may be outstanding on your Account, including the accrued interest on these items.

CIBC, we, our or us means Canadian Imperial Bank of Commerce and its affiliates, including CIBC World Markets Inc.

CIBC Debit Agreement means the CIBC Cardholder Banking Service Agreement.

Convenience Cheque means a cheque we have given you for use with your Account.

Costco means Costco Wholesale Canada Ltd.

Good Standing means all Cardholders are in compliance with this Agreement.

Installment Plan means a plan where you have agreed to make equal payments on an eligible Transaction over a fixed period of time. When you convert the Transaction to an Installment Plan, you will select the annual interest rate and term (in months) from the available options. Additional terms and conditions apply.

Minimum Payment means the minimum amount that must be paid on your Account by the payment due date.

Mobile Payment App means an application that enables a cardholder to use a mobile device to make Transactions.

Primary Cardholder means the Cardholder who opened your Account.

Purchase means using your Account to buy goods or services. A Transaction that is a Cash Advance, Balance Transfer or Convenience Cheque is not a Purchase.

Statement Date means the last day of your statement period.

Summary of Rates and Fees means the disclosure document that sets out your fees, interest rates and other terms, which we give you when your Account is opened.

Transaction means any debit or credit on your Account. Transactions may include purchases, fees, interest charges, credits, adjustments, payments, Cash Advances, Convenience Cheques and Balance Transfers.

Website means the website operated by us and which is located at www.cibc.com or such other website address(es) that replace it.

you or your means each Cardholder.

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