

MBNA Rewards Program

Terms and Conditions

Please read this document carefully and keep it in a safe place as it sets out the terms and conditions (the "**Terms and Conditions**") of the credit card rewards program (the "**Credit Card Rewards Program**") for the credit card account issued by MBNA (the "**Rewards Credit Card Account**") that is eligible to earn and accumulate points ("**Points**") that can be redeemed for goods or services as set out below. You are automatically enrolled in the Credit Card Rewards Program at no additional cost. However, certain eligibility criteria (described below) must be met in order to earn and redeem Points under the Credit Card Rewards Program.

Provinces and Territories excluding Québec: This paragraph applies only to the residents of the Provinces and Territories of Canada excluding Québec. It is important to note that the Terms and Conditions set out in this document: (i) relate solely to the Credit Card Rewards Program; (ii) replace any and all previously published terms and conditions relating to the Credit Card Rewards Program; and (iii) are separate and distinct from the terms and conditions relating to the Rewards Credit Card Account.

Province of Québec: This paragraph applies to Québec residents only. It is important to note that the Terms and Conditions set out in this document: (i) relate solely to the Credit Card Rewards Program; (ii) replace any and all previously published terms and conditions relating to the Credit Card Rewards Program; and (iii) are part of the terms and conditions of the MBNA Account Agreement to which your Rewards Credit Card Account relates.

1. Definitions. In addition to the terms defined above or elsewhere in this document,

“Account” means the account that records all Points earned by you from eligible Rewards Credit Card Account transactions and promotional programs in connection with the Credit Card Rewards Program;

“Gas Purchases” means a Net Purchase from a service station merchant that is coded with a MCC in the service stations and automated fuel dispensers categories;

“Gas, Grocery and Restaurant Rate” means the Points that may be earned on eligible Gas Purchases, eligible Grocery Purchases and eligible Restaurant Purchases as described in section 5(c);

“Grocery Purchases” means a Net Purchase from a grocery merchant that is coded with a MCC in the grocery stores and supermarkets category;

“MBNA” means The Toronto-Dominion Bank, operating a division as MBNA;

“MCC” means the Merchant Category Code that is used by payment card network participants to classify the type of business in which a merchant is engaged;

“Net Purchase” means the purchase of goods and/or services made by you or your authorized user(s) through the use of your Rewards Credit Card Account, plus or minus any adjustments made to your Rewards Credit Card Account in respect of those purchases. Net Purchases do not include, and you will not earn any Points in respect of, interest charges; cash advance and balance transfer transactions (including access cheques and deposits to a bank account); balance(s) permissibly transferred between MBNA credit card accounts or accounts of MBNA affiliates; cash advances re-designated as purchases; the purchase of cash equivalents, including foreign currency, traveller’s cheques, money orders, wire transfers, person-to-person money transfers, bets, lottery tickets or casino gaming chips; unauthorized charges (including those made with a lost, stolen, cancelled or fraudulent Rewards Credit Card Account); credit insurance premiums; over-the-credit-limit fees; and other fees and charges assessed on your Rewards Credit Card Account;

“Restaurant Purchases” means a Net Purchase from a restaurant merchant that is coded with a MCC in the eating places and restaurants and fast food restaurants categories; and

“you” and **“your”** mean the person in whose name MBNA has opened the Rewards Credit Card Account.

2. Acknowledgement. The use of your Rewards Credit Card Account will constitute your acknowledgement of, and agreement with, each of the Terms and Conditions described in this document relating to the Credit Card Rewards Program.

3. Participation Eligibility Requirements. To be eligible to participate in the Credit Card Rewards Program (i.e., both earn and redeem Points), you must satisfy each of the following conditions:

- a) have a Rewards Credit Card Account that is in good standing and has active charging privileges;
- b) be a member in good standing of the Credit Card Rewards Program;
- c) be an individual (corporations, partnerships and other entities may not participate);
- d) reside within Canada; and
- e) be of legal age to enter into a binding contract for the province or territory in which you permanently reside.

4. Credit Card Rewards Program. The Credit Card Rewards Program offers rewards in the form of Points that are credited to your Account. Points awarded under the Credit Card Rewards Program have no cash value. Instead, Points are accumulated and redeemable in the manner described below. It is your sole responsibility to determine the then applicable terms and conditions related to the Credit Card Rewards Program, including, but not limited to, accumulation, redemptions and expiration of Points.

5. Earning Points. Following activation of your Rewards Credit Card Account, you will earn Points on Net Purchases charged to the Rewards Credit Card Account as follows:

- a) MBNA will determine the number of Points that you have earned in the statement period just ended based on the Net Purchases that you and/or your authorized user(s) charged to your Rewards Credit Card Account during such statement period. Points are not earned and available for redemption until they are posted to your Account.
- b) The actual number of Points earned is determined by multiplying each new one Canadian dollar (**CDN\$1.00**) (or Canadian currency equivalent) in Net Purchase transactions by one (**1**) (the "**Base Earn Rate**"), unless such Net Purchases are subject to section 5(c).
- c) **Gas Rate, Grocery Rate, and Restaurant Rate:**
 - i. You will earn:
 - 1. two (**2**) Points for each new one Canadian dollar (**CDN\$1.00**) in eligible Gas Purchases charged to the Rewards Credit Card Account (the "**Gas Rate**"),
 - 2. two (**2**) Points for each new one Canadian dollar (**CDN\$1.00**) in eligible Grocery Purchases charged to the Rewards Credit Card Account (the "**Grocery Rate**"), and
 - 3. two (**2**) Points for each new one Canadian dollar (**CDN\$1.00**) in eligible Restaurant Purchases charged to the Rewards Credit Card Account (the "**Restaurant Rate**").

The Gas Rate, Grocery Rate, and Restaurant Rate are in place of and not in addition to the Base Earn Rate.

- ii. Gas Annual Spend Cap. The Gas Rate will no longer apply when the total Gas Purchases in a calendar year

(January 1 to December 31) exceeds five thousand Canadian dollars (**CDN\$5,000**) (the "**Gas Annual Spend Cap**"). If the total Gas Purchases in a calendar year exceeds the Gas Annual Spend Cap, your Gas Purchases will instead earn the Base Earn Rate.

- iii. Grocery Annual Spend Cap. The Grocery Rate will no longer apply when the total Grocery Purchases in a calendar year (January 1 to December 31) exceeds five thousand Canadian dollars (**CDN\$5,000**) (the "**Grocery Annual Spend Cap**"). If the total Grocery Purchases in a calendar year exceeds the Grocery Annual Spend Cap, your Grocery Purchases will instead earn the Base Earn Rate.
 - iv. Restaurant Annual Spend Cap. The Restaurant Rate will no longer apply when the total Restaurant Purchases in a calendar year (January 1 to December 31) exceeds five thousand Canadian dollars (**CDN\$5,000**) (the "**Restaurant Annual Spend Cap**"). If the total Restaurant Purchases in a calendar year exceeds the Restaurant Annual Spend Cap, your Restaurant Purchases will instead earn the Base Earn Rate.
 - v. **Payment Card Network Merchant Categories.** For greater certainty, transactions recorded with a MCC other than 5541 and 5542 for Gas Purchases, 5411 for Grocery Purchases, or 5812 and 5814 for Restaurant Purchases shall not qualify for the Gas Rate, Grocery Rate, or Restaurant Rate respectively. MBNA does not determine whether merchants correctly identify and bill transactions as being made in each particular MCC. However, MBNA does reserve the right to determine whether Net Purchases qualify for the Gas Rate, Grocery Rate and Restaurant Rate.
- d) From time to time, you may also have opportunities to earn incremental or bonus Points through special offers that will be accompanied by specific rules.
 - e) Net Purchases posted to your Rewards Credit Card Account will be rounded to the nearest whole Point. More specifically, if the first number following the decimal point is five (**5**) or greater, then the number of Points earned will be rounded up to the nearest whole number (i.e., **167.75** Points rounds up to **168** Points).
 - f) Points indicated on the monthly Rewards Credit Card Account statement reflect the number of Points earned during the statement period, adjustments and redemptions of Points and other such information as may be determined by MBNA from time to time, up to and including, the "**As of Date**" indicated on your statement.
 - g) If any Rewards Credit Card Account transaction that is subject to a billing dispute is credited to your Rewards Credit Card Account, the Points value of that transaction will be immediately deducted from your Account. However, if the disputed charge is reversed, then the Points value of the transaction will be added back to the Account.

h) The Points value of a transaction will be deducted from your Account balance when a credit is posted to your Rewards Credit Card Account for adjustments made for previously billed charges.

6. New and Existing Cardholders. For new Rewards Credit Card Account cardholders, accrual of Points will begin on the date on which the first Net Purchase transaction is charged to your Rewards Credit Card Account. If you are already an MBNA customer and you convert your existing eligible credit card account to the Rewards Credit Card Account, you will not begin earning Points until your Rewards Credit Card Account has been created by MBNA and the first Net Purchase transaction is charged to your Rewards Credit Card Account. Points will not be awarded retroactively.

7. Account Information. MBNA will be solely responsible for maintaining the amount of Points accumulated by you under the Credit Card Rewards Program. You will receive regular detailed information about the status of your Account. You may also contact MBNA (as detailed below) to make inquiries about your Account.

8. Inquiries. To make inquiries about your Account and/or the Credit Card Rewards Program, you should: (i) log-in at www.mbna.ca; or (ii) contact MBNA by telephone at 1-888-876-6262 (toll-free – 24-hour service); or (iii) mail to MBNA, P.O. Box 9614, Ottawa, Ontario K1G 6E6.

9. Redemption. All redemptions of Points can only be made in accordance with these Terms and Conditions.

a) In order to redeem Points or to make inquiries about the Credit Card Rewards Program and/or your Account:

- i. You must contact MBNA: i) log-in at www.mbna.ca; or ii) by telephone at 1-888-876-6262 (toll-free).
- ii. Redemptions must be made in minimum increments as set by us, and certain fees may apply to some redemptions. To find out what those minimum redemption increments or fees are, contact us or visit www.mbna.ca
- iii. MBNA has sole discretion on what redemption options are made available to you. MBNA can offer you a variety of redemption options for Points under the Credit Card Rewards Program. For example, Cash Reward options may include Rewards Credit Card Account statement credits, electronic deposits to your personal chequing account or charitable donations to participating charitable organizations. Log-in to mbna.ca for full details.

b) **Travel Redemption.** Points can be redeemed for travel at the rate of **100** Points per **\$1.00** to pay for a travel reward, including any of the taxes or other costs and fees for which you are responsible. If you don't have enough points to redeem a particular travel reward, you can pay for the remainder of the travel reward balance with available credit on your Rewards Credit Card Account.

- c) **Cash Redemption.** Points can be redeemed for a Cash Reward at the rate of **200** Points per **\$1.00**. A minimum of **10,000** Points is required to redeem for cash redemption options (a "**Cash Reward**"), and Cash Rewards may thereafter only be made in minimum increments as set out by MBNA from time to time. Redemptions for a Cash Reward can only be made using Points.
- d) **Merchandise Redemption:** The number of Points required to obtain a reward is set out in the applicable rewards catalogue(s) or online website made available by MBNA under the Credit Card Rewards Program. All redemptions of Points for merchandise are only available at the rate or price presented in the applicable rewards catalogue or website, and may vary from time to time. Such merchandise may only be available in limited quantities and may be subject to additional conditions disclosed when redeeming your points for such rewards. If you don't have enough points to redeem a particular merchandise reward, you can pay for the remainder of the merchandise reward balance with available credit on your Rewards Credit Card Account.
- e) Redemption of Points pursuant to the Credit Card Rewards Program (for a Cash Reward or otherwise) will not result in a corresponding reduction to your minimum payment due in the month that the Points are redeemed. Rather, the value of any Cash Reward obtained on redemption of Points will be applied as a credit toward your new balance on your Rewards Credit Card Account at the time of redemption. You will still need to pay the full minimum payment due as shown on your statement in accordance with the terms and conditions of your Rewards Credit Card Account.

10. Tax. You are solely responsible for any personal tax liability arising from your participation in the Credit Card Rewards Program. You should consult with your personal tax advisor in order to determine any personal tax consequences. You understand and agree that MBNA will not issue tax receipts in respect of the Credit Card Rewards Program. You hereby agree to release MBNA and its affiliates and their respective directors, officers, employees, agents, successors and assigns from any and all claims in respect of any tax liability resulting from your participation in the Credit Card Rewards Program.

11. Interpretation and Disputes. Any interpretations, questions or disputes regarding the Credit Card Rewards Program shall be resolved at the sole discretion of MBNA and all decisions made by MBNA shall be final.

12. Privacy. You consent and authorize MBNA, its affiliates, agents and any non-affiliated third party service providers with whom any of the foregoing contract in order to manage the Credit Card Rewards Program to share information about you, your Rewards Credit Card Account and the Credit Card Rewards Program as necessary to effect, administer, enforce, service or fulfill the terms of the Credit Card Rewards Program. Examples of information that may be shared may include, but are not limited to name, address, telephone number, purchase and transaction value and specific information necessary for administering rebate programs and contests and/or promotional

offers, to better develop our relationship with you and to develop products that may be of interest to you. To obtain more information about our privacy terms as they relate to the division operating as MBNA, please visit our website at www.mbna.ca/privacy.

13. Amendments to Credit Card Rewards Program. The Credit Card Rewards Program and its benefits are offered at the discretion of MBNA.

a) **Provinces and Territories excluding Québec:** This section 13(a) applies only to the residents of the Provinces and Territories of Canada excluding Québec.

We may amend these Terms and Conditions, in whole or in part, at any time with or without notice, provided, however, that MBNA will send notice to your address shown in our records at the time the notice is sent (which may include posting updated changes to our website or to your email address, or by providing notice of the changes with your monthly statement) if any of these Terms and Conditions are amended to impact: (i) eligibility requirements to participate in the Credit Card Rewards Program; (ii) earning Points or any other rewards (including introducing or changing a limit on the number of Points that can be earned); (iii) the value of Points earned; (iv) redemption of Points, including the redemption options available to you, in accordance with the applicable law; (v) fees related to the Credit Card Rewards Program, including the introduction of new fees; and (vi) transferring, forfeiting or expiring Points or any other rewards.

b) **Province of Québec:** This section 13(b) applies to Québec residents only. We may amend these Terms and Conditions regarding:

- the eligibility requirements to participate in the Credit Card Rewards Program
- earning Points or any other rewards (including introducing or changing a limit on number of Points that can be earned)
- the number of Points earned in your Account without changing their overall value
- redemption of Points, including the redemption options available to you, in accordance with the applicable law
- fees related to the Credit Card Rewards Program, including the introduction of new fees
- transferring, forfeiting or expiring Points or any other rewards
- the redemption value of Points, without changing the dollar value of Points already earned at the time the change is effective
- benefits under the Credit Card Rewards Program
- terms associated with travel, cash or merchandise redemption or any other rewards
- management of your Account

- obligations and liabilities (including related to taxes) under the Credit Card Rewards Program
- how we may change or terminate the Credit Card Rewards Program
- ownership of the Credit Card Rewards Program
- communication between us and you and the management of personal information in relation to the Credit Card Rewards Program
- any other term and condition of the Credit Card Rewards Program

If any such amendment pertains to an essential element of these Terms and Conditions, we will send a clear and legible written notice to your address shown in our records at the time the notice is sent, between the **60th** and the **90th** day before the amendments come into force, setting out the new clause only, or the amended clause and the clause as it read formerly, and the date of the coming into force of the amendment. Any other amendment may be made by us at any time, with or without notice, and any such notice may be provided by posting updated changes to our website or to your email address, or by providing notice of the amendments with your monthly statement.

14. Termination. MBNA may suspend or terminate the Credit Card Rewards Program at any time upon written notice to you. Any violation of the Terms and Conditions by you may result in liability for damages, termination of your Credit Card Rewards Program eligibility and/or loss or revocation of Points. You will be entitled to redeem accumulated Points during the term of the Credit Card Rewards Program and for the period expiring on the effective termination date of the Credit Card Rewards Program.

15. Transfer of Points. Points are not transferable in any circumstance, including, but not limited to, upon death or as part of any domestic relationship's legal proceedings or otherwise.

16. Disqualification/Forfeiture of Points.

- a) MBNA reserves the right to disqualify anyone from participation in the Credit Card Rewards Program, refuse to award Points and/or close your Rewards Credit Card Account if, in MBNA's sole discretion, you, or any other person(s) using your Rewards Credit Card Account, have breached these Terms and Conditions, including, but not limited to, acts of fraud or abuse.
- b) If you voluntarily close your Rewards Credit Card Account, any unredeemed Points may be redeemed provided that your redemption request is received by MBNA within **120** days following your request to close your Rewards Credit Card Account. All unredeemed Points shall be automatically, immediately and irrevocably forfeited after the **120** day period.
- c) If MBNA closes your Rewards Credit Card Account, whether due to fraud, abuse, non-payment, non-renewal death or for any other reason, all unredeemed Points shall be automatically,

immediately and irrevocably forfeited upon your Rewards Credit Card Account being closed.

17. Waiver. No delay or omission by MBNA in exercising any right or remedy contained in these Terms and Conditions shall operate as a waiver of any of such rights and remedies nor shall it be interpreted as such. MBNA may, in its sole discretion, deviate from the strict observance, performance or compliance by you of any of these Terms and Conditions. Such deviations shall not alter, affect or prejudice any of MBNA's other rights or remedies and shall only be effective in the specific instance and for the specific purpose for which it was given and shall be deemed not to be a waiver of any other of MBNA's rights or remedies as a result of any other breach of these Terms and Conditions.

18. Indemnification. You agree to hold MBNA and its directors, officers, agents, employees, affiliates, successors and assigns (collectively, the "**Bank Indemnitees**") harmless from and against all liability, causes of action, penalties, costs and claims, and will reimburse Bank Indemnitees' reasonable and actual expenses incurred in connection therewith (including legal fees and costs) arising from or related to your participation in the Credit Card Rewards Program, including, but not limited to, any delay, cancellation or failure to honour for any reason whatsoever any purchase transaction or other products promised to you upon the redemption of Points, and any damages, injuries or disabilities suffered through use or consumption of any products obtained upon the redemption of Points. You also agree that any recourse you may have in respect of a failure on the part of any person or entity to deliver the products promised shall be solely as between you and such other person or entity.

19. Address Changes. It is your sole responsibility to promptly advise MBNA of any changes to your mailing address or other contact information. MBNA is not responsible for any lost, misdirected or delayed mail or other communications or any consequences thereof and you agree to release MBNA and its affiliates and their respective directors, officers, employees, successors and assigns from any and all claims in respect of losses or damages resulting therefrom.

20. Liability. Neither MBNA nor any of its affiliates or any of their respective directors, officers, employees or agents, successors or assigns will be liable to you for any action any of them take or fail to take in connection with the Credit Card Rewards Program or any changes in or termination of the Credit Card Rewards Program. Neither MBNA nor any of its affiliates or their respective directors, officers, employees or agents, successors or assigns shall be liable for any damages (including direct, indirect, consequential, incidental, special or punitive) with respect to the participation in the Credit Card Rewards Program or the type, quality or fitness of goods, services or rewards provided through the Credit Card Rewards Program.

The above information is correct as of July 2019. These Terms and Conditions are available at www.mbna.ca or by calling 1-888-876-6262 to request that a copy be sent to you. All information is subject to change.

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