

Discontinuation of the FADOQ Privilege Program (February 1, 2021)

June 7, 2021

Stop sell FADOQ Privileges program products

General questions

Q. 1: Why is the FADOQ Privilege program discontinued?

Laurentian Bank offers a full range of products to meet the needs of its customers. Streamlining the offer of products and services to individuals requires us to assess our partnerships and, consequently, we are ending our partnership program with FADOQ.

Q. 2: What is the exact date of discontinuation of the FADOQ Privilege program products?

FADOQ Privilege program products are no longer available for sale since February 1, 2021.

Q. 3: What are the steps to end the FADOQ Privileges program?

As of February 1, 2021, we will no longer be accepting new memberships in the FADOQ Privileges program. This program includes the following products:

- FADOQ Banking Plans;
- FADOQ GOLD Privilege Visa* card;
- FADOQ Retirement Line of Credit.

Q. 4: Will my FADOQ member number on the FADOQ GOLD Privilege Visa cards change?

No, your FADOQ member number remains the same.

Q. 5: What will happen to my FADOQ Retirement Line of Credit?

Nothing, if you have already subscribed to the FADOQ Retirement Line of Credit, you will continue to benefit from this product since the Retirement Line of Credit is an existing product of the Bank. No new enrolment in the FADOQ Retirement Line of Credit is possible since February 1, 2021.

| Retirement Line of Credit |
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| <ul style="list-style-type: none"> • Access up to 50% of the current market value of your principal residence |
| <ul style="list-style-type: none"> • Attractive interest rate |
| <ul style="list-style-type: none"> • Easy access to funds |
| <ul style="list-style-type: none"> • Flexible repayment options |
| <ul style="list-style-type: none"> • Refund of up to \$500 on notary fees (minimum authorized amount of \$50,000) |



Migration of the FADOQ Privileges program products

General questions

Q. 1: Will the migration offer (banking plans and Visa*) still be available after the deadline dates indicated in my letter?

No.

Banking plans: The FADOQ Extra Banking plan and FADOQ Extra+ Banking Plan are no longer available for sale. Therefore, if you decide to take another plan, you will not be able to return the FADOQ Extra Banking plan or FADOQ Extra+ Banking Plan afterwards.

Visa: If, during the FADOQ GOLD Privilege Visa migration period, you decline the migration or if your FADOQ GOLD Privilege Visa account is closed, you will be able to apply for a new *Reward Me*, DOLLARS or Infinite card within a few months of the FADOQ portfolio migration. However, you will need to submit a new application, which means you will need to apply to the credit bureau and your application will be subject to credit approval.

In addition, the offer of a free *Reward Me* card will no longer be in effect and therefore, if you have chosen a *Reward Me* Visa, your account will incur a monthly fee.

Banking Plans Questions

Q. 2: What are the conditions if I want a refund for the withdrawal or changes to my FADOQ Extra Banking plan or FADOQ Extra+ Banking plan?

You have 90 days from the date of the implementation of the change, from July 1 to September 28, 2021, inclusive, to request a change to your plan and a refund of the difference between the old and new plan fees.

Q. 3: If I had FADOQ Extra Banking plan and I switch to an Extra Banking plan, I keep my unlimited transaction benefits and my interest rate, but why should I pay the \$3.95 monthly fee?

We evaluated the package and the market. The Extra Banking plan is one of the best plans on the market, because despite its monthly fee of \$3.95, it offers unlimited transactions and a very attractive interest rate, better than some high-interest savings account plans available on the market.

Q. 4: How is my monthly interest calculated? And how often?

Simple interests are calculated on the minimum daily balance and are paid monthly.

Q. 5: Can you change my plan without my consent?

We notified all of our customers in a letter dated May 21, 2021, that there would be changes to their package. You have the option of staying with the package we have offered you or changing to another package. However, the proposed changes are advantageous because of the features of the package we offered you.

Q. 6: Why didn't you consult me on which package would be best for me?

We looked at your use of the service and evaluated the package and the market. Based on this analysis, we decided to offer you to migrate to a plan that keeps similar features to your previous plan while prioritizing unlimited transactions with an attractive interest rate.



Visa Questions

Q. 7: If I only have a FADOQ GOLD Privilege card, will I receive a letter regarding the end of the FADOQ program?

If you only have a FADOQ GOLD Visa Privilege card (without the package), you will receive a letter regarding the end of the FADOQ program during the week of June 14.

Q. 8: Did you check my credit report before offering me the migration?

No. We did not check your credit report or pull your files from the credit bureau as part of this migration.

Q. 9: If my account is migrated, will my credit limit change?

No, your credit limit remains unchanged.

Q. 10: Will I have an impact on the credit bureau for closings?

No. Closing your account will not affect your credit report. Your credit report will show that your FADOQ GOLD Privilege Visa has simply been closed, without affecting your credit report.

Q. 11: If I call after my account is closed, will I have to reapply?

Yes, if you wish to receive a Laurentian Bank Visa card after the closing date of your FADOQ GOLD Privilege Visa card, you will need to contact the Telebanking Centre at 514-522-6345 or 1-888-823-7337 (toll-free) to submit a new Visa application. Also note that the free *Reward Me* card will no longer be in effect. In this case, a request to the credit bureau will be made and the new application will be subject to credit approval.

Q. 12: What happens to my insurance claims, both past and current, related to my Visa?

All of your claims submitted with an occurrence date prior to the termination date of the insurance will be covered by the Insurer as long as they comply with the terms and conditions of the policy and are submitted within the prescribed period of time provided for in the insurance policy. Your past and current claims continue to be covered as long as they comply with the terms and conditions of the policy.

Q. 13: When will my Visa rental car collision/damage insurance coverage end?

The end date of the rental car insurance coverage is indicated in the letter you received. As of that date, you will no longer be covered by the car rental collision/loss damage insurance. If you use your FADOQ GOLD Privilege Visa to rent a car after that date, that transaction will not be covered by the Insurer.

Also note that any claim submitted with an occurrence date before the termination date of the insurance indicated in the letter will be covered by the Insurer, as long as it complies with the terms and conditions of the policy and is filed within the period prescribed and provided for in the insurance policy. Any claim with an event date after the termination date of the insurance indicated in the letter will not be covered by the Insurer.

Q. 14: When does my Visa roadside assistance service end?

The termination date of the roadside assistance service is indicated in the letter you received. As of that date, you will no longer be able to use the roadside assistance service that was included with your card FADOQ GOLD Privilege Visa.

Q. 15: Do you have any other Laurentian Bank Visa cards to offer me if I am looking for roadside assistance?

No. At this time, this service is not available on other Laurentian Bank Visa cards.

Q. 16: What do I need to do if I want to continue the roadside assistance service?

It is not possible to subscribe to this service with a Laurentian Bank Visa card. We invite you to contact another provider to obtain a similar service.



Q. 17: Do you have any other Laurentian Bank Visa cards to offer me if I am looking for rental car collision/damage insurance?

Yes, the Laurentian Bank Visa Infinite card offers this coverage. If you would like to apply for an Infinite card, we invite you to contact your financial advisor to find out if this product is right for you.

Q. 18: Will I keep my points balance?

If your account is automatically transferred to a *Reward Me* card, then your points balance will be transferred to your new Visa account. The value of the points earned will not change and you will be able to redeem your points according to the *Reward Me* card reward program.

If your account is closed, you will be able to redeem your accumulated points within 90 days of the closing date indicated in the letter you received. After that time, your points will be cancelled.

Q. 19: Will I be able to use my points as credit for a travel transaction?

The travel discount is not available for the *Reward Me* card. However, if you have requested a transfer from your FADOQ GOLD Privilege Visa card to an Infinite or EXPLORE card, then you will be able to redeem your points for a travel discount. The travel discount is not available for the *Reward Me* card.

Q. 20: What happens to my current transactions

If your account is automatically transferred to a *Reward Me* card, then all your outstanding transactions will be automatically transferred to your new Visa account.

If your account is closed and you have outstanding transactions, they will be applied to your FADOQ GOLD Privilege Visa account. From the date your card is closed, no new transactions will be possible.

Q. 21: Will the balance on my Visa card be transferred?

If your account is automatically transferred to a *Reward Me* card, then the balance on your card will automatically be transferred to your new Visa account.

If your account is closed and there is a balance owing on your account, you must continue to make payments as indicated on your account statement and as set out in your Visa card Agreement. You will continue to receive a statement as long as there is a balance owing.

Q. 22: What happens to my pre-authorized debits?

If your account is automatically transferred to a *Reward Me* card, when you receive your new Visa card, you will need to contact your suppliers with your new card number and expiration date.

Q. 23: Do I keep the same PIN with my new Visa card?

Yes, you keep the same PIN with your new Visa card.

Q. 24: From what date will I no longer be able to use my card FADOQ GOLD Privilege Visa?

If your account is automatically transferred to a *Reward Me* card, the date after which you will no longer be able to use your FADOQ GOLD Privilege Visa card is indicated in the letter you received, i.e. 20 days after the date of migration of your card. During this 20-day period, you will be able to use your FADOQ GOLD Privilege Visa card, but after this period, the FADOQ GOLD Privilege Visa card will be cancelled and you will no longer be able to use it.

If your account is closed, you will no longer be able to use your FADOQ GOLD Privilege Visa card as of the closing date indicated on the letter you received. Your card will be cancelled on that date and no transactions will be possible.

Q. 25: Am I eligible for the no fee *Reward Me* offer if I have FADOQ GOLD Privilege Visa card?

Yes, all FADOQ GOLD Privilege Visa cardholders are eligible to receive the no fee *Reward Me* offer.



Q. 26: Can I request to transfer my FADOQ GOLD Privilege Visa card to another Laurentian Bank of Canada product that suits me better?

Yes, if you call us at 514-522-6345 or 1-888-823-7337 (toll free) to request the transfer of your card, you will be able to choose from among the Visa cards available at the Bank, provided you meet the eligibility criteria.

Q. 27: What are the differences between FADOQ GOLD Privilege Visa and the *Reward Me* Visa?

| Card features | FADOQ GOLD Privilege Visa | Visa <i>Reward Me</i> |
|---------------------|---|---|
| Annual fees | No charge | No charge* |
| Rewards Program | Points Program 1 point on all eligible purchases | Points Program 1 point on pre-authorized debits, gas and groceries 0.5 point on all other eligible purchases |
| Insurance program | Collision/damage insurance for rental vehicles | Purchase insurance for 90 days in the event of theft or accidental damage of items paid with your card. Extended warranty Extended manufacturer's warranty for up to one year |
| Roadside assistance | Included | n/a |

* Exceptional offer for FADOQ GOLD Privilege Visa cardholders: The *Reward Me* Black Visa card is offered free of charge; you will not be charged any fees. For clients who are not eligible for this offer, this card has a monthly fee of \$3.50. This \$3.50 fee is refunded to customers who do not qualify for this offer when \$350 in net purchases per month are charged to the Visa account.

Q. 28: If I have received a letter indicating that I must give my consent to transfer my FADOQ GOLD Privilege Visa card to another Laurentian Bank Visa card, should I contact the Bank to request the transfer of my card?

Yes, in this case, you must contact the Bank to give your consent for the transfer of your FADOQ GOLD Privilege Visa card before the deadline indicated in the letter you received. If you do not contact us before this date, your Visa account will be closed.

Q. 29: If I already have a 2nd Laurentian Bank card and I do not wish to receive a new *Reward Me* card, what should I do?

You can contact our Telebanking Centre at 514-522-6345 or 1-888-823-7337 (toll-free) to request the closure of my FADOQ GOLD Privilege Visa card before the deadline indicated on your letter. By doing so, you will not receive a *Reward Me* card to replace your FADOQ GOLD Privilege Visa card. If your card has a balance due, you will have to pay it back as indicated on your monthly statement and your points will have to be redeemed within 90 days of the closing of your account.

Q. 30: What should I do if I have not received the communication regarding the end of the FADOQ program?

We invite you to contact our Telebanking Centre at 514 522-6345 or 1 888 823-7337 (toll-free) to find out more. You can then validate your contact information with a Telebanking Centre advisor and obtain more details.

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