

## Questions & Answers

### Visa relief measures

Updated on September 30, 2020

#### Relief measures for Laurentian Bank Visa credit cards

##### 1. What are the relief measures offered for Visa?

Last spring, the Bank [announced measures](#) to offer customized solutions to support its customers through a payment deferral program. This program ended on September 30, 2020, but we remain committed to supporting you during this difficult time.

If you are experiencing financial difficulties, please [contact your advisor or your branch](#). We will be happy to offer solutions tailored to your budget and situation. Due to COVID-19, we recommend having phone meetings as much as possible.

#### Visa minimum payment deferrals

##### 2. Is it possible to postpone my monthly credit card's minimum monthly payment if my financial situation is affected by COVID-19?

The deferral program ended on September 30, 2020, but we remain committed to supporting you during this difficult time.

If you are experiencing financial difficulties, please contact [your advisor or branch](#). We will be happy to offer solutions tailored to your budget and situation. Due to COVID-19, we recommend having phone meetings as much as possible.

##### 3. I have a payment due for the current month and I will not be able to pay it, can this current minimum amount due be deferred?

The deferral program ended on September 30, 2020, but we remain committed to supporting you during this difficult time.

If you are experiencing financial difficulties, please [contact your advisor or branch](#). We will be happy to offer solutions tailored to your budget and situation. Due to COVID-19, we recommend having phone meetings as much as possible.

##### 4. If I currently benefit from the Visa Relief program (minimum monthly payment deferral), do I need to turn the automated payment service back on when the minimum monthly payment deferral period is over?

Yes. If you requested a payment deferral for your minimum payments, you will need to turn the automated payment service back on. To turn this service back on once the minimum monthly payment deferral period is over please contact us at 1-800-252-1846.

**5. If I currently benefit from Visa relief (minimum monthly payment deferral), does the interest on my balance continue to accrue?**

Yes, interest continues to accrue and will be added to your credit card outstanding balance. However, please note that interest will not be charged on accrued interests.

**6. If I currently benefit from Visa relief (minimum monthly payment deferral), what will happen at the end of the three-month deferral period?**

Once the minimum monthly deferral period is over, a minimum monthly payment will be shown on your monthly statement. Since no payments were made during the deferral period to reduce the balance, the minimum payment due may be higher as interest has continued to accrue.

Note that the reduced interest rate will expire at the end of the three-month deferral period and the current annual rate will then apply on your card.

While the economy is recovering, your financial situation may still be weakened by the pandemic. When the deferral period is over, if you still need financial support or if you would like personalized advice on payment solutions, please [contact your advisor or branch](#). We will assess your situation together and review your financial health. Due to COVID-19, we recommend having phone meetings as much as possible.

**7. If I currently benefit from Visa relief (minimum payment deferral), will the deferral be considered a late payment or default on payment by credit bureaus?**

No. Minimum payment deferrals will not be considered as missed payments by credit bureaus.

### **Temporary reduced rate for clients requesting Visa credit card minimum payment deferral**

**8. If I currently benefit from Visa relief (minimum monthly payment deferral), are the applicable interest rates on purchases and cash advances on my credit card reduced?**

Yes, the interest rate applicable to your Laurentian Visa account is 10.99% during the deferral period. Note that this rate is only valid during your payment deferral period.

**9. If I currently benefit from Visa relief (minimum monthly deferral), is the reduced interest rate automatically applied to my Visa account?**

Yes. If you are currently benefiting from a Visa minimum monthly payment deferral, you automatically receive the 10.99% reduced rate on your account. Note that this rate is only valid during the deferral period.

## Balance insurance

### **10. I have Assur-Payment™ coverage. Can I submit a claim if my financial situation is affected by the situation surrounding COVID-19?**

If you have this insurance protection, we invite you to first contact Industrial Alliance, Insurance and Financial Services Inc. at 1-800-361-6002 to make a claim.

## Redeeming points/cashback

### **11. I have a Laurentian Bank Visa Infinite card, can my accumulated points be applied towards my balance?**

Yes, you can redeem your Infinite points and apply them to your balance provided that your points balance equals at least 10,000 points (\$100 value). To exchange your points, visit <http://www.laurentianbank.ca/rewardzone>.

### **12. I have a Visa DOLLARS card, can my accumulated cashback be applied towards my balance?**

Yes, you can exchange your DOLLARS and have them applied to your balance provided that your cashback balance equals at \$25. To redeem a cashback, please visit [laurentianbank.ca/rewardzone](http://laurentianbank.ca/rewardzone) or contact Laurentian Bank's Reward Zone Customer Service at 1-888-642-8171 at 1-888-642-8171 (toll free) between 8 am to 9 pm (Eastern Standard Time) Monday to Friday and from 8 am to 5 pm on Saturdays.

### **13. I have a Visa Reward Me, FADOQ or EXPLORE card, can my accumulated points be applied towards my balance?**

Unfortunately, you cannot apply your points towards your Visa credit card balance.