

CASHBACK PROGRAM

RULES governing the Cashback Program

Rules

The following rules apply to the Cashback Program by the Laurentian Bank of Canada (the "Bank") and are subject to change without notice. Once you activate, sign or otherwise use your Laurentian Bank Visa* DOLLARS card, you acknowledge having read, understood and agreed to the additional terms and conditions herein which forms an integral part of the Agreement Governing the Use of the Laurentian Bank Visa Card (the "Agreement"). All definitions stated in the Agreement shall apply to the terms and conditions herein.

From time to time, a cashback may apply to special offers. These offers are subject to specific rules, if applicable, and you will be informed of these opportunities and how you can benefit from them.

Cashback Program Eligibility

1. All Visa DOLLARS cardholders whose accounts are in good standing and who have paid the card's annual fee (if any) are automatically eligible for the Cashback Program of the Laurentian Bank Visa DOLLARS card. No registration or membership application is required. Participation in the Cashback Program is free of charge and is in addition to other privileges reserved for Laurentian Bank Visa DOLLARS cardholders.

Earning Cashbacks[†]

2. (a) The Program is based on a cashback credit accumulation system tied to the amount of Net Purchases of goods and services charged to your Laurentian Bank Visa account. The total cashback credits awarded for each Net Purchase charged to the account may vary depending on the type of purchase. The cashback credit is calculated on the Canadian dollar amount of Net Purchases and is credited in Canadian DOLLARS. The number of awarded cashback credits is rounded down to the nearest whole number. A fraction of a cent will be rounded to the nearest cent.

(b) "Net Purchase" means that the cashback is calculated based on purchases charged to the account, minus returns; interest, fees and adjustments are also excluded.

(c) Cashback credits earned as part of the Program have no market value (until such time as the cashback balance is credited to the account) and, as such, cannot be exchanged for cash. The cashback credits are not your property and do not bear interest.

(d) Cashback percentages are as follows:
 - (i) 3% cashback on recurring payments for recurring or monthly purchases charged to your Visa DOLLARS account by certain merchants for services such as:
 - Telephone
 - Cable TV
 - Utilities

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- Auto and home insurance
- Magazine and newspaper subscriptions

A "recurring payment" is an operation whereby a merchant registers under a specific category code for automatic or recurring payments charged to your Visa DOLLARS account; this type of operation is also known as a pre-authorized debit.

You may register for recurring payments by contacting your service providers or by checking the list of providers at www.visa.ca/en/personal/bill-pay. You can modify your registered recurring payments at any time. Not all merchants offer recurring payments. Please contact your service provider to set up a recurring payment.

The Bank does not charge fees for this service. Additionally, the Bank is not responsible for assigning a merchant's category code with regard to this type of recurring payment. Some merchants may offer periodic payment options for products / services but do not process these transactions as recurring payments as defined under Visa's rules, in such cases, 1% cashback will be awarded.

† Effective as of July 2021 statements (including transactions made after June 2021 billing cycles), section 2. (d) (i) of the rule will read as follows:

(i) **2 %** cashback on recurring payments for recurring or monthly purchases charged to your Visa DOLLARS account by certain merchants for services such as:

- Telephone
- Cable TV
- Utilities
- Auto and home insurance
- Magazine and newspaper subscriptions [...]

(ii) 2% cashback on purchases from merchants registered with Visa Inc. (Visa) as grocery stores and supermarkets, service stations (with service or self-serve) or automated fuel dispensers. These correspond to the following merchant codes: 5411, 5541 and 5542. The 2% cashback will thereby be awarded based on these merchant category codes.

Although some popular retailers, chains or convenience stores sell gas and/or groceries, purchases made at such establishments may not qualify for the 2% cashback.

Some merchants may sell these goods/services or are separate merchants who are located on the premises of these merchants, but are coded in another manner, in which case the 2% cashback would not apply.

A merchant's category code is subject to modification without notice. The Bank cannot guarantee a merchant's category code and in no event will the Bank be liable or responsible for any claims with respect to the purchase of goods/services from a merchant assigned to a different category.

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The Bank does not endorse any of the merchants listed or their goods/services and the merchants listed do not endorse the Bank or its goods/services.

(iii) 1% cashback on all other qualifying Net Purchases charged to your Laurentian Bank Visa account.

Some purchases or transactions processed near the end of a billing cycle may not be posted to your statement of account and may be delayed to the next statement of account.

3. Cashbacks earned on purchases made by an additional cardholder will be posted to the account. Cashback credits cannot be transferred to the Laurentian Bank Visa account of another cardholder. A cardholder holding several accounts eligible to the Program may not combine the cashback credits accrued across the various accounts.
4. Cashback credits for returned merchandise or rebates (or adjustments related to a previous debit) as part of the Program, will be deducted from accrued cashback rewards or from cashback rewards you receive later. The new cashback balance will be deducted based on the appropriate rate at the time of return, even though the return may relate to Net Purchases that earned a cashback credit at a different rate.
5. Interest does not accrue on the cashback credits or the new cashback balance.
6. You may redeem a cashback credit insofar as the accrued balance is twenty-five Canadian DOLLARS (\$25.00) or greater.
7. Subject to the foregoing, you may redeem:
 - (i) the full cashback balance which will be credited to your Visa DOLLARS account; or
 - (ii) an amount equal to or greater than twenty-five DOLLARS (\$25.00) which will be credited to your Visa DOLLARS account; i.e. if your cashback balance is \$35.01, you may request a credit of \$25.00 to your Visa DOLLARS account.
8. To redeem a cashback, please visit **www.laurentianbank.ca/rewardzone** and follow the instructions, or contact Laurentian Bank's Reward Zone Customer Service at 1-888-642-8171 at 1-888-642-8171 between 8 am to 9 pm (Eastern Standard Time) Monday to Friday and Saturdays from 8 am to 5 pm.
9. The new cashback balance credited to your account does not count toward the minimum monthly payment. You are still responsible for making the minimum monthly payment that month. A cashback is awarded only if the account is in good standing.
10. Your Visa statement will post the accrued cashback credits including the cashback balance carried over from the previous statement, the number of cashback credits earned during the period covered by the statement as well as you new cashback

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credits balance. You may also obtain this information by contacting the Laurentian Bank's Reward Zone Customer Service at 1-888-642-8171 between 8 am to 9 pm (Eastern Standard Time) Monday to Friday and Saturdays from 8 am to 5 pm, or visit www.laurentianbank.ca/rewardzone.

11. You are responsible for checking your statements for the awarded cashback credits and the total cashback credits earned. Any errors, omissions or claims regarding a statement must be communicated in writing to the Bank within 30 days of the statement date; otherwise the Bank will deem the statement accurate and will be released from any claims pertaining to this statement. In addition, the Bank may use a microfilm or other electronic copy of your statement as evidence of said statement, or any other relevant document.
12. Cashback credits cannot be exchanged for cash or used as partial or total payment of your account, unless otherwise indicated by the Bank.
13. Cashback credits are not awarded for the payment of annual fees, interest charges, administrative fees, cash advances, Visa cheques, balance transfers or payments, unless otherwise indicated by the Bank.

Other information

14. Only the primary cardholder can redeem cashbacks while the Laurentian Bank Program is in effect, provided that the Laurentian Bank Visa account is in good standing. Cashback credits earned by the co-holder are credited to the primary cardholder's account and remain the property of the primary cardholder, even in case of divorce, separation, or any other dispute arising between the primary cardholder and the co-holder.
15. If you close your Laurentian Bank Visa account while a cashback credit balance remains, any unused balance will be cancelled and cannot be claimed by legal heirs as part of the estate.
16. If your Laurentian Bank Visa account is closed at the request of the Bank or if you declare bankruptcy, cashback credits earned will be automatically cancelled.
17. No cashback credits will be awarded after the closing date of your Laurentian Bank Visa account or the Program termination date.
18. In case of loss or theft of your Laurentian Bank Visa card, the accrued cashback credits balance will be automatically transferred to your new account.
19. Cardholders are responsible for any federal and/or provincial tax liability as well as for any tax reporting obligations for any taxes (including but not limited to personal and business income tax reporting) arising from the accrual of cashback credits and new cashback balance. Any federal or provincial income tax payable is the sole responsibility of the cardholder, and the Bank is released from all liabilities in this regard. It is understood that the Bank will not issue tax receipts.
20. Accumulated cashback credits are not transferable.

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21. Any case of fraud, abuse or violation of rules in the context of the Program may result in the closing of your Laurentian Bank Visa account and the cancellation of cashback credits earned.
22. Every reasonable and required effort has been made to ensure that the information contained in this document is accurate. The Bank declines all responsibility for any errors or omissions.
23. No delay or omission by the Bank in exercising a right or recourse stipulated herein will constitute a waiver of this right or recourse and must not be interpreted as such. The Bank can, at its discretion, deviate from the strict observance of the conditions stipulated herein, or extend a delay or other term agreed to, explicitly or implicitly. Such deviations or delays are valid only in circumstances determined by the Bank, cannot be put forward in order to obtain any benefit or additional delay, and in no way constitute a waiver of the Bank's rights and recourses in the event of a breach of the terms stipulated herein.
24. All dollar amounts stated herein are expressed and credited in Canadian DOLLARS.
25. The Bank reserves the right to terminate or suspend this program at any time and to change program terms and conditions upon providing notice between the 90th and the 60th day before the coming-into-force date of the change. The Bank will not change to your detriment the Cash Back credits you have received and accumulated in the program, nor the conversion factor identified in the program that applies to the Cash Back credits awarded. All other program terms and conditions may be changed upon prior notice, as herein provided.
26. To ensure you receive all communications regarding the Program, you must immediately notify the Bank of any changes to your mailing address and other contact information provided to the Bank in connection with the Account. The Bank shall bear no liability for any misdirected, lost or delayed mail resulting from your failure to provide the Bank with such notice. The Bank may also communicate with you electronically and any notice or electronic statement of account provided to you, or agreement made available electronically, will be considered to be "in writing", signed and delivered for all purposes.
26. All questions or disputes regarding the Program and the interpretation of the terms and conditions herein will be resolved by the Bank at its sole discretion. Sections and headings herein are provided for the purpose of simplifying the presentation of the terms and conditions. Actual terms and conditions are in the sentences that follow the heading and not in the headings as such.

*Trademark of Visa Int., used under license.

CONTACTS

Feel free to share your comments or complaints with us anytime. As needed, start by contacting your branch by dialling 514-252-1846 or 1-800-252-1846, or contact our headquarters:

LAURENTIAN BANK OF CANADA INQUIRIES DEPARTMENT
1360 René-Lévesque Boulevard West, Suite 600, Montréal, Quebec H3G 0E5
Telephone: 514-284-3987 • 1-877-803-3731 (toll-free)
Fax: 514-284-3988
Email: customer_inquiries@laurentianbank.ca

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Still not satisfied with how things turned out? Contact our Ombudsman, preferably in writing:

LAURENTIAN BANK OF CANADA'S OMBUDSMAN
1360 René-Lévesque Boulevard West, Suite 600. Montréal, Quebec H3G 0E5
Telephone: 514-284-7192 • 1-800-479-1244 (toll-free)
Fax: 514-284-7194 • 1-800-473-4790 (toll-free)
Email: ombudsman@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, ext. 2259
Fax: 416-225-4722 • or toll-free 1-888-422-2865
Email: ombudsman@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 • 1-866-461-2232 (toll-free)
Fax: 613-941-1436 • 1-866-814-2224 (toll-free)
Website: 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