

COST OF BORROWING DISCLOSURE STATEMENT – RETAIL



Annual Interest Rates

These interest rates are in effect on the date your credit card account is opened and are all annual interest rates: Promotional rate of **3.99%** on balance transfers will apply for **10** billing cycles for all retail Mastercard credit cards from the balance transfers.

If you are late making a payment for a billing cycle, the promotional interest rate applicable to balance transfers will not apply in any subsequent billing cycle; instead, the interest rate on balance transfers that will apply for that type of transaction is identified in the table below.

Card Product	Purchase Interest Rate	Cash Advances or Balance Transfers Interest Rates
Low Rate	11.99%	11.99%
No Fee/Gold/World Elite	19.99%	24.99%

If your minimum payment is late **2** times within **12** consecutive billing cycles, your interest rate will increase to **24.99%** on purchases, and **29.99%** on cash advances and balance transfers for No Fee, Gold, and World Elite Mastercard credit cards and will increase to **16.99%** for purchases, cash advances, and balance transfers for Low Rate Mastercard credit cards.

If you make your minimum payment on or before the due date for **12** consecutive billing cycles following the rate increase, you will revert back to your original rate.

Interest-free Grace Period & Statements

You will have an interest-free grace period on new purchases of at least **21** days if you pay in full by the payment due date. After the payment due date, interest is compounded daily. There is no interest-free grace period on cash advances or balance transfers and interest is compounded daily from the date of any such transaction.

Statements & Minimum Payment

We will send you a statement for each completed billing cycle on a monthly basis.

Your minimum payment will be the greater of **1.00% new balance amount on the monthly statement + Other Fees (see below) + interest charges + any amount past due, or \$15.00**. If the new balance amount is less than **\$15.00**, the minimum payment will be the new balance amount.

Foreign Currency Conversion

All transactions made in foreign currency will be converted to US dollars (if in a currency other than US dollars) and then to Canadian dollars at a rate equivalent to the Mastercard benchmark rate in effect on the date we process the transaction, **plus a 2.50% fee** on the converted amount.

Annual Fees

Product Type	World Elite	Gold	Low Rate	No Fee
Annual Fee	\$150	\$75	\$30	\$0
Additional Card	\$40	\$0	\$0	\$0

Your annual fee will be charged when the card is approved (regardless of activation) and will be billed to your first statement, and annually thereafter.

Other Fees & Limitation of Liability

To be charged on the day the transaction or event occurs:

- (i) cash advance fee – **\$2.00** within Canada, **\$3.50** outside Canada;
- (ii) balance transfer fee – **1.00%** of the amount advanced or a **\$7.50** minimum fee;
- (iii) over limit fee – **\$35.00** per billing cycle;
- (iv) returned payment fee – **\$20.00** per occurrence,
- (v) disputed transaction – **\$10.00** fee if you dispute a transaction and we determine, after our investigation with respect to the dispute, that you are liable for that transaction;
- (vi) statement reprints – **\$2.00** for each of the 6 most recent statements;
- (vii) **\$5.00** for each monthly statement older than 6 months;
- (viii) account maintenance fee – if you have an inactive credit card account with a credit balance that has not changed for more than **12** consecutive billing cycles, you will be charged a monthly fee of the lesser of **\$10.00** or the full credit balance;
- (ix) your maximum liability for unauthorized use of your credit card is the greater of (a) **\$50.00**, and (b) the total amount of the withdrawn from an automated teller machines; or
- (x) rush card fee – **\$100.00**.