

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 MBNA **Eco-Logique** card program (the “**Program**”) for the MBNA credit card account (the “**Eco-Logique Credit Card**”) that earns and accumulates Carbon Offset Points.

It is important to note that the Terms and Conditions set out in this document: (i) relate solely to the Program; and (ii) supersede any and all previously published Terms and Conditions relating to the Program.

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

“**Account**” means the account that records all Carbon Offsets Points earned by a Customer from eligible **Eco-Logique** Credit Card transactions;

“**Carbon Offset**” means emission credits that are traded on the Chicago Climate Exchange (the “**CCX**”) from eligible offset projects that sequester, destroy or displace greenhouse gas emissions;

“**Carbon Offset Points**” means the number of points earned by a Customer in accordance with these Terms and Conditions which will be applied by MBNA to acquire Carbon Offsets to reduce the emission of carbon dioxide and other greenhouse gases;

“**MBNA**” and “**MBNA Canada**” mean MBNA Canada Bank; and

“**you**”, “**your**” and “**Customer**” means any individual who is a cardholder or a joint cardholder of the **Eco-Logique** Credit Card.

Acknowledgement. The use of your **Eco-Logique** Credit Card will constitute your acknowledgement that you have understood and agreed with each of the Terms and Conditions described in this document relating to the Program.

Enrollment. You will be automatically enrolled in the Program once you have been approved for your **Eco-Logique** Credit Card. However, certain eligibility criteria (described below) must be met in order to earn and accumulate Carbon Offset Points under the Program.

Participation Eligibility Requirements. To be eligible to participate in the Program (i.e., earn and accumulate Carbon Offset Points), you must satisfy each of the following conditions:

- a) be a Customer in good standing with a **Eco-Logique** Credit Card that has active charging privileges;
- b) be a member of the Program in good standing;

be an individual (corporations, partnerships, and other entities may not participate); and

MBNA Eco-Logique™ Card Program

Terms and Conditions



reside within Canada.

Program. The Program allows you to accumulate Carbon Offset Points which will be utilized by MBNA to acquire Carbon Offsets. Carbon Offset Points will be credited to your Account in accordance with these Terms and Conditions and are only earned after appearing on the eligible **Eco-Logique** Credit Card statement. Carbon Offset Points awarded under the Program are accumulated in the manner described below.

Carbon Offset Points Accumulation. Carbon Offset Points are earned and accumulated to your Account in the following manner:

You will earn one Carbon Offset Point for every \$1.00 of your Net Purchase transactions. Each Carbon Offset Point in your account will be applied towards the acquisition of Carbon Offsets based on a value equal to 0.50% per carbon offset point (“**Earn Rate**”). “**Net Purchase**” means the purchase of goods and/or services made by you or your authorized user(s) through the use of your **Eco-Logique** Credit Card, plus or minus any adjustments made to your **Eco-Logique** Credit Card in respect of those purchases. Net Purchases do not include, and you will not earn any Carbon Offset Points in respect of, interest charges; balance(s) permissibly transferred between MBNA credit card accounts; the purchase of money orders, wire transfers, bets, lottery tickets, or casino gaming chips; unauthorized charges (including those made with a lost, stolen, canceled or fraudulent **Eco-Logique** Credit Card); credit insurance premiums; over-the-credit-limit fees; and other fees and charges assessed on your **Eco-Logique** Credit Card account.

i)Example: # of Carbon Offsets Points Multiplied by the Earn Rate = # of Carbon Offsets acquired (assuming a market price of \$5 per Carbon Offset):

Spend	Points	Earn Rate	\$ Value	# of Carbon Offsets
\$1,000	1,000	0.50%	\$5	*1
\$5,000	5,000	0.50%	\$25	*5
\$10,000	10,000	0.50%	\$50	*10

**This assumes a market rate of \$5 per Carbon Offset. The market rate is subject to fluctuation.*

Carbon Offset Points earned during each billing cycle will be posted to your Account approximately once every month promptly following the corresponding billing cycle of your **Eco-Logique** Credit Card.

The aggregate number of Carbon Offsets acquired through the Program on behalf of all Customers and the market rate price point at the time of acquisition will be communicated to Customers on the first

statement after acquisition by MBNA of the Carbon Offsets. Customers can calculate the individual number of Carbon Offsets they contributed to by using the following calculation.

Calculation Methodology

Your Carbon Offset Points x 0.50% ÷ Market Rate = # of Carbon Offsets

If any **Eco-Logique** Credit Card transaction that is subject to a billing dispute is credited to your **Eco-Logique** Credit Card, the Carbon Offset Points value of that transaction will be immediately deducted from your Account. However, if the disputed charge is reversed, then the Carbon Offset Points value of the transaction will be added back to the Account.

The Carbon Offset Points value of a transaction will be deducted from your Account balance when a credit is posted to your **Eco-Logique** Credit Card for adjustments made for previously billed charges.

For new Customers, accrual of Carbon Offset Points will begin on the date on which your first retail purchase is charged to your **Eco-Logique** Credit Card. If you are already an MBNA customer and you convert your existing eligible credit card account to the Program, you will not begin accruing Carbon Offset Points until your **Eco-Logique** Credit Card account has been created by MBNA and you make your first retail purchase with your **Eco-Logique** Credit Card. Carbon Offset Points will not be awarded retroactively.

MBNA shall, at its sole discretion, be entitled to refuse awarding Carbon Offset Points if your **Eco-Logique** Credit Card is being used for business as opposed to personal purposes, for fraudulent or otherwise illegal conduct or for conduct contrary to your **Eco-Logique** Credit Card agreement with MBNA or for any other reason as determined by MBNA in its sole discretion.

Carbon Offset Points have no cash value.

Account Information. Each Customer's monthly **Eco-Logique** Credit Card statement will reflect the number of Carbon Offset Points accrued during the previous billing cycle, adjustments to Carbon Offset Points during such billing cycle, the cumulative total of Carbon Offset Points earned and such other information as may be determined by MBNA from time to time. It is your responsibility to review your Carbon Offset Points Account information promptly upon receipt. If you determine that there are any errors or omissions in relation to such information, you must notify MBNA within 30 days of the payment due date listed on the **Eco-Logique** Rewards Credit Card statement which contains the erroneous information.

Inquiries. *Inquiries about your Account should be made to MBNA in one of the following manners:*

By Telephone: 1-888-876-6262 (Toll Free)

By Mail: 1600 James Naismith Drive, Ottawa, Ontario, K1B 5N8

By Internet: www.mbnacanada.com

Redemption of Carbon Offset Points. *At the end of each quarter, the Carbon Offset Points accumulated will automatically be redeemed from Customers' Accounts, and the value of the Carbon Offset Points (based on an Earn Rate of 0.50%) generated from the Program will be used by MBNA to acquire Carbon Offsets from its affiliate, partner, or independent retailer providers.*

All acquisitions of Carbon Offsets will be made by MBNA, its affiliate, partner or independent retail providers on behalf of MBNA within fifteen days of the end of each calendar quarter (March, June, September and December) regardless of market conditions on the CCX at such date. Purchases may be subject to a service charge imposed by the provider of the Carbon Offsets. You acknowledge that MBNA, its affiliate, partner or independent retail providers are not acting as your fiduciary in respect of the acquisition of any Carbon Offsets and have no obligation to maximize value and no discretion is being exercised in any manner by MBNA, its affiliate, partner or independent retail providers with respect to the timing of the acquisition of any Carbon Offsets.

The Carbon Offsets to be acquired by MBNA, its affiliate, partner or independent retail providers will be derived from high quality projects that support the reduction of greenhouse gases which have been verified by CCX accredited independent companies. All Carbon Offsets acquired will be immediately retired so that they cannot be resold.

Tax. Each Customer is solely responsible for any tax liability arising from his or her participation in the Program including, but not limited to, all applicable Federal and Provincial income or sales taxes and any other charges that may apply. 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 Program. You hereby agree to release MBNA and its affiliates from any and all claims in respect of any tax liability resulting from your participation in the Program.

Interpretation and Disputes. These Terms and Conditions, and any dispute in respect of your participation in the Program, shall to the extent permitted by law, be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Privacy. You consent to and authorize MBNA, its subsidiaries and affiliates and any non-affiliated third parties with whom any of the foregoing contract in order to manage the Program, to share information about you, your **Eco-Logique** Credit Card and the Program as necessary to effect, administer, enforce, service or fulfill the terms of the Program.

Amendments to Program. The Program and its benefits are offered at the discretion of MBNA. You understand and agree that MBNA may from time to time, with or without notice, change these Terms and Conditions in whole or in part including, but not limited to, the conditions of participation in the Program and the accumulation of Carbon Offset Points. You further understand and agree that any change may be implemented by MBNA even though such change may affect the accrual value of Carbon Offset Points already earned. Any violation of the Terms and Conditions by you may result in liability for damages, termination of Program eligibility, loss of Carbon Offset Points and/or revocation of any credit previously applied to your **Eco-Logique** Credit Card. It is the sole responsibility of the Customer to determine the then applicable Terms and Conditions related to the Program including, but not limited to, accrual policies and cancellation policies.

Termination. MBNA may suspend or terminate the Program at any time upon thirty (30) days notice to you. Any violation of the Terms and Conditions by you may result in liability for damages, termination of your Program eligibility and/or loss or revocation of Carbon Offset Points previously accrued by MBNA as a result of your spending on your Eco-Logique credit card.

Transfer of Carbon Offset Points. Carbon Offset 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.

Disqualification/Forfeiture of Carbon Offset Points. MBNA reserves the right to disqualify anyone from participation in the Program, refuse to accrue Carbon Offset Points and/or close your **Eco-Logique** Credit Card account if, in MBNA's sole discretion, you or any other person(s) using your **Eco-Logique** Credit Card, have breached the Terms and Conditions of the Program, including but not limited to acts of fraud or abuse. If MBNA cancels your **Eco-Logique** Credit Card whether due to fraud, abuse, non-payment, non-renewal, death or for any other reason, all accrued Carbon Offset Points shall be automatically, immediately and irrevocably forfeited. If you voluntarily close your **Eco-Logique** Credit Card account, all accrued Carbon Offset Points shall be automatically, immediately and irrevocably forfeited.

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 the Customer 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.

Address Changes. It is the sole responsibility of each Customer to promptly advise MBNA of any changes to such Customer's 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 from any and all claims in respect of losses or damages resulting therefrom.

Language. The parties expressly agree that these Terms and Conditions are drawn up in the English language. Les parties exigent que cette convention et tous documents s'y rattachant soient rédigés en anglais.

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