

MBNA

Account Agreement

This Account Agreement is an important document. It sets out the terms of your MBNA Credit Card and the Account. Please read it carefully and store it in a safe place. We may send you notice of changes or replacements for this Account Agreement from time to time. This Account Agreement replaces all previous versions. You can also find a copy of this Account Agreement online at www.mbna.ca.

This Account Agreement is for the MBNA Credit Card Account. It is between the Primary Cardholder and The Toronto-Dominion Bank. When you activate, access or use your Card or the Account, any of these actions mean that you have agreed to, received and read all documents that make up this Agreement.

This Account Agreement includes this document, together with:

- *The Disclosure Statement for the Account;*
- *The MBNA Privacy Policy; and*
- *If applicable for the Account, the MBNA reward program terms for your MBNA Credit Card.*

You should read this Account Agreement together with other agreements that apply to your MBNA Credit Card or the Account.

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Section 1: Definitions

Here are what some **key words** mean in this Agreement. We also explain what other key words mean directly in other sections of this Agreement.

Account Activity means when you perform any activity on the Account, or you use the Account. This includes when you access the Account information, perform Transactions with the Account, or update the Account information and/or Credentials.

Account means the MBNA Credit Card account we open and maintain for the Primary Cardholder.

Account Fees means those account-related fees shown to you as "Account Fees" in your Disclosure Statement.

Agreement means this Account Agreement, as changed from time to time. This Account Agreement includes:

- The Disclosure Statement for the Account, as changed from time to time;
- The MBNA Privacy Policy, as changed from time to time; and
- If applicable for the Account, the MBNA reward program terms for your MBNA Credit Card, as changed from time to time.

Annual Fees means those fees shown to you as "Annual Fees" in your Disclosure Statement.

ATM means an automated teller machine. It also means an automated banking machine.

Authorized User means a person who we have added to the Account at the Primary Cardholder's request. This person has access to the Account, and we have issued them a Card connected with the Account.

Balance means the total amount of all Transactions, including fees, interest, and other amounts posted to the Account, less the amount of any payments, credits, and refunds posted to the Account. For all MBNA Credit Cards Accounts, all amounts posted to the Account will be in Canadian Dollars.

Balance Transfer is a Transaction where you withdraw funds and/or access credit from your Available Credit on the Account. We then transfer these funds to:

- Pay the debt or a balance of a non-TD or non-MBNA credit card account;
- Another bank account;
- Another creditor; or
- Pay for any Transaction Fee incurred in connection with a Balance Transfer.

Card or **MBNA Credit Card** means the digital and/or physical credit card or Credit Device for the Account that we issue to you. It also includes:

- Any renewal or replacement of your Card;
- Your Card number;
- The expiry date on your Card; and
- The CVV/CVV2.

Cardholder means the Primary Cardholder and any Authorized User.

Cash Advance means a Transaction that is an advance of cash, funds or credit from the Account that occurs when you:

- Withdraw cash from the Account through any device, such as an ATM, phone, online, or mobile device;
- Withdraw funds and/or access credit from the Account through another financial institution;
- Charge a Cash-Like Transaction to the Account; and/or
- Access the Account in any manner that allows you to withdraw funds and/or access credit from the Account to obtain cash.

Cash-Like Transaction means a Transaction you make to buy items that are similar to cash and that you can convert into cash. We treat a Cash-Like Transaction as a Cash Advance. For example, Cash-Like Transactions can include a Transaction to buy these things:

- Casino gaming chips;

- Gaming transactions (including betting, off-track betting, racetrack wagers, and lottery tickets);
- Travellers cheques;
- Money orders;
- Wire transfers; and/or
- Cryptocurrency.

Credentials means:

- Your PIN;
- Your MBNA telephone banking password;
- Biometrics;
- One-time passcodes;
- Answers to security questions; and
- Anything else that you use to access the Account, and to perform any Account Activities. This includes when you use any electronic financial services.

Credit Device means all Cards and other types of devices that gives you access to your Available Credit.

CVV or **CVV2** means your Card Verification Value. This is the three-digit security code on the back of your Card.

Disclosure Statement means the document that we provide to you with your Card. This document shows important information about the Account such as interest rates and fees. The Disclosure Statement forms part of this Agreement and may be changed from time to time.

Good Standing means that you are following what you are required to do, or not do, under this Agreement.

Machine means:

- ATMs;
- POS terminals;
- Telephones;
- Mobile devices;
- Computers; or

- Other equipment you may use with your Card, PIN, Credentials or Passcode Locks to access the Account information and/or to perform Account Activities.

MBNA means MBNA, a division of The Toronto-Dominion Bank. The Toronto-Dominion Bank is the issuer of the Account and your Card.

Passcode Lock means the series of characters (numbers, letters, symbols) or password that you create to access any device that you use to access your Card, the Account, and any Account information through an electronic financial service. A device includes without limitation, a computer, mobile device or tablet.

PIN means a Personal Identification Number.

POS means point-of-sale. POS is a payment system used by merchants to accept payments from a Cardholder for a Transaction. A POS Transaction may occur in person, by phone or online. POS Transactions may include where you use your Card with or without the PIN, or a Card Not Present Transaction.

Primary Cardholder means the person who applied for the MBNA Credit Card, whose name is on the Account, and who is responsible for the Account.

Pre-Authorized Payments or **PAP(s)** means Purchases set up by any Cardholder that the Cardholder charges to the Account. A PAP allows a Cardholder to automatically pay for recurring bill payments with a merchant. The payment will occur on a specified date and frequency (such as daily, monthly or annually).

Purchase means any use by you of your Card or the Account to pay for goods or services, or for any purposes other than a Cash Advance or a Balance Transfer.

Residents of Quebec means all Primary Cardholders who have indicated to us that their principal residence is in Quebec.

Residents Outside of Quebec means all Primary Cardholders who have indicated to us that their principal residence is not in Quebec.

Statement Closing Date means, in respect of a particular Statement Period, the last day of your "Statement Period" shown on the front of the Account's statement.

Statement Period means the "statement period" that we determine and is set out on the front of the Account statement.

TD Bank Group means TD and its world-wide affiliates which provide deposit, investment, loan, securities, trust, insurance and other products or services.

TD Prime Rate means the variable annual interest rate published by us from time to time as our TD Prime Rate and is the interest rate we will use as a reference to determine the interest rate that we will charge to customers for certain credit products provided by us in Canadian dollars in Canada. You can find the current TD Prime Rate on our website at www.td.com/td-prime-rate.

Total New Balance means the "new balance" set out on the front of the Account statement.

Transaction means any amount that you or we debit to the Account. This includes the amounts that you charge or debit to the Account when you make a Purchase, a Cash Advance or a Balance Transfer. It also includes the amounts that we charge or debit to the Account, including for any fees, interest charges, or adjustments.

Transaction Fee means those fees shown to you as "Transaction Fees" in your Disclosure Statement.

We, us, our, or TD refers to The Toronto-Dominion Bank.

You, your, yours, or yourself means each Cardholder.

Section 2: Account Use

2.1 What are the responsibilities of the Primary Cardholder?

The Primary Cardholder must follow what they are required to do, or not to do, under this Agreement. This includes that you regularly check these things:

- The Account Activity; and
- The Account Activity of any Authorized User.

The Primary Cardholder agrees to pay for all Transactions. This includes fees, interest charges and adjustments charged to the Account. For example, the Primary Cardholder agrees to pay for:

- Any Transaction charged to the Account;
- Any Transaction charged to the Account that exceeds the Credit Limit;
- Any Transaction charged to the Account after a Card expires;
- Any Transaction charged to the Account after the Primary Cardholder closes the Account; and
- Any Transaction made by any Authorized User, including after the Authorized User Card has been cancelled.

The Primary Cardholder is responsible for all Account Activity including any entry error at a Machine unless it was an Unauthorized Transaction. To learn more, see Section **2.9** *What happens if there are Unauthorized Transactions on the Account?*

2.2 Can Authorized Users be added to or removed from the Account?

Adding Authorized Users to the Account

- The Primary Cardholder can ask us to add Authorized Users to the Account.
- We do not need to notify an Authorized User if the Primary Cardholder asks us to add them to the Account.
- Please see your Disclosure Statement to learn if we will charge a fee to the Account for adding Authorized Users.

Responsibility for Authorized Users

- The Primary Cardholder is responsible for all Account Activities of the Authorized User. This includes Transactions.
- Authorized Users will have almost the same access to the Account and Account Activity rights as the Primary Cardholder.
- This includes using the Account to make Purchases, Cash Advances, Balance

Transfers, and setting up PAPs. These Transactions may accrue interest and incur fees as set out in your Disclosure Statement. These Transactions may also go over the Account's Credit Limit.

- The Authorized User is not contractually responsible to us under this Agreement. This includes that they are not contractually responsible to pay us the Balance on the Account.
- We will not recognize or honour any arrangements that may exist between the Primary Cardholder and any Authorized User. This includes any arrangements for payment of what is owing on the Account.

Removing Authorized Users from the Account

- We may do the following at any time without telling you or the Additional Cardholder in advance:
 - Remove an Authorized User from the Account;
 - Cancel an Authorized User's Card;
 - Restrict or limit the Authorized User's Account Activity. To learn more, see Section **8.2** *Can we restrict or close the Account?*
- The Primary Cardholder can tell us to remove any Authorized User from the Account. The Primary Cardholder can tell us to cancel any Authorized User Card. After doing so, the Primary Cardholder must destroy the cancelled Card or make sure that it is in their possession.
- An Authorized User can also tell us to remove them from the Account. They can tell us to cancel their own Authorized User Card.
- To remove an Authorized User from the Account and to cancel the Authorized User's Card, contact us. Please see Section **9** *How to Contact Us*.

2.3 When will you be issued your Card?

Issuing your Card

- We will issue a Card to the Primary Cardholder after the Primary Cardholder applies for, and we approve, an MBNA Credit Card.
- We will issue a Card to the Authorized User after the Primary Cardholder asks us to add the Authorized Users to the Account.
- Your Card will have an expiry date. You cannot use your Card after its expiry date.

Renewal or replacement Cards

- We may issue a renewal Card when your current Card expires or replace it with a different Card if your Card is lost, stolen or discontinued for any reason (a **"New Card"**).
- Before you use your New Card, you may need to activate your New Card.
- Your New Card may have a different Card number, a different expiration date, or a different CVV/CVV2, from your previous Card. If it does, you may need to update any of the Account Information that you have provided to merchants. This includes updating any PAPs. To learn more about using the Account for PAPs, see Section **2.10** *Can you use the Account for Pre-Authorized Payments?*

PIN

- When we first issue a Card to you, we will send you a PIN or other Credential. This will allow you to use the Account at a Machine or other devices and/or perform Account Activities using electronic financial services.
- The PIN that we send you is a system-generated PIN for ATM or POS terminal use with your Card or the Account. You may also use the PIN for any other device to obtain access to the Account to perform Account Activities.
- We generate the PIN in a secure environment and we print it on a tamper-proof form so that when you open it, you will be the only person to have knowledge of this PIN. If we

send you a PIN on a document, you must destroy this document. We may also issue you a PIN in any other secure manner.

- Each Cardholder can change their PIN independently by contacting us. Please see Section **9** *How to Contact Us*. When you use electronic financial services to create or update your PIN and/or Credentials, additional terms and conditions may apply.
- You must memorize, protect and keep your PIN safe. You must also keep the Account, Account Information, Card, Credentials and Passcode Locks safe. To learn more, see Section **2.7** *How do you protect your Card, the Account, Account Information, PIN, Credentials and Passcode Locks?*

2.4 How can you use your Card and the Account?

Personal, household, or family use only

You can only use your Card and the Account for:

- Personal use;
- Household use; or
- Family use.

Restrictions on use

You cannot use your Card or the Account to:

- Manage a business or other enterprise;
- Conduct or support any fraudulent, illegal, or improper activities; or
- Operate in a manner that does not follow what is required by this Agreement.

If you do so, we may take any measures available to us under this Agreement or otherwise. This includes the right to restrict or close the Account with or without notifying you. To learn more, see Section **8.2** *Can we restrict or close the Account?*

Declining Transactions

We may decline and/or limit the number and amount of any Transaction or set of Transactions. We can do this for any reason at any time as we determine.

Types of use

You can use your Card and the Account for:

- Purchases;
- Cash Advances;
- Balance Transfers; and
- Any other purpose that we agree to.

Identifying Transaction type

- The merchant identifies Transactions by Transaction type.
- If you are uncertain as to whether a Transaction will be considered a Purchase, Cash Advance or a Balance Transfer, you should ask the merchant.
- You can also ask us by contacting us. Please see Section 9 *How to Contact Us*.

2.5 Can you use electronic financial services?

You may use electronic financial services to access the Account and perform Account Activities.

Electronic financial services can include using:

- An ATM;
- MBNA telephone banking services;
- MBNA online banking services;
- A POS terminal, including using a mobile wallet;
- Your Card with or without a PIN;
- The Account for Card Not Present Transactions;
- MBNA mobile app banking services; and
- Any other electronic financial services that we may offer you to access the Account and perform Account Activities.

When you use electronic financial services to access the Account and to perform Account Activities, additional terms and conditions may apply.

2.6 Can you use the Account for Card Not Present Transactions and use your Card without a PIN?

A **Card Not Present Transaction** means a Transaction where the Cardholder does not physically present the Card at the time of a Transaction. Card Not Present Transactions can include:

- Transactions made over the internet;
- Mail order Transactions;
- Telephone order Transactions;
- Payments made by a mobile device; and/or
- Any other electronic method where the Cardholder cannot physically present the Card at the time of a Transaction.

Authorizing Card Not Present Transactions and Card without a PIN Transactions

- You authorize Card Not Present Transactions when you provide your Card number, Card expiry date and/or the CVV/CVV2 to a merchant or other third party to complete a Transaction without your Card being present and without using your PIN.
- You may also use your Card without a PIN when you make a Transaction at a POS terminal with participating merchants and the POS terminal does not require a PIN. For these Transactions, you authorize these Transactions as if you had used a PIN. You and we will have the same rights and responsibilities as if you had used your Card with a PIN.

2.7 How do you protect your Card, the Account, Account information, PIN, Credentials and Passcode Locks?

You are responsible to keep these things safe:

- Your Card;
- The Account;
- The Account information;
- PIN;

- Credentials;
- Passcode Locks; and
- Any computer, mobile device, tablet or other device that you use to perform Account Activities through an electronic financial service.

This means that you must:

- Keep possession of your Card;
- Keep the Account information, PIN, Credentials and Passcode Locks separate from your Card;
- Keep your Card, the Account information, PIN, Credentials and Passcode Locks strictly confidential;
- Not disclose the Account information, PIN, Credentials or Passcode Locks to anyone unless you are required by law. This includes that you do not disclose this to:
 - A family member;
 - A friend;
 - Another financial institution;
 - A public official (or anyone claiming to be a public official); or
 - An MBNA employee or TD employee (or anyone claiming to be an MBNA or TD employee) unless you need to in order to perform an Account Activity through an authorized MBNA electronic financial service.
- Take all reasonable precautions to make sure that no one finds out your Card, the Account information, PIN, Credentials and Passcode Locks. This includes when you key in your PIN or your Credential at a Machine.
- Avoid PIN, Credentials and Passcode Lock combinations that may be easily guessed by others. These include birthdays, phone numbers, age, social insurance number, etc.;
- Make sure that each PIN, Credential and Passcode Lock is unique; and

- Not allow anyone other than yourself to access the Account, to perform Account Activities or to use your Card. You should also not allow anyone else to use the Account, Account information, PIN, Credentials and Passcode Locks.

You should call us if someone claiming to be an MBNA or TD employee contacts you and asks you to disclose your Card, Account information, PIN, Credentials and Passcode Locks. To prevent fraud, call us. Please see Section **9** *How to Contact Us*.

Your Card, the Account, Account information, PIN and Credentials can be used to access other accounts you may have with us. If you do not follow what you are required to do under this Agreement to keep your Card, the Account, Account information, PIN and Credentials safe, this could result in losses to any other accounts you may have with us.

This section does not replace any other agreement you may have with us when you use electronic financial services. This section is in addition to any other agreements you may have with us.

2.8 What should you do if your Card, the Account, Account information, PIN, Credentials or Passcode Locks are, or are at risk of being, lost or stolen?

You must notify us immediately if:

- Your Card is lost or stolen, or you suspect it is lost or stolen, or someone other than your self has used it;
- Your Card, the Account, Account information, PIN, Credentials or Passcode Locks have become known to someone else, or you suspect that this has happened;
- A computer, mobile device, tablet or other device that you use for Account Activities or to access the Account for electronic financial services is, lost or stolen, or has been compromised or misused, or you suspect that this has happened; or

- You suspect, or become aware of, any unauthorized Transactions, unauthorized Account Activity, fraud, failure, misuse, malfunction, or errors related to your Card, the Account, the Account information, PIN, Credentials or Passcode Locks or any electronic financial service.

To notify us, call us. Please see Section **9** *How to Contact Us*.

We will block the use of the Account, Card, PIN, and your Credentials to prevent further Account Activities if you notify us that:

- You have lost your Card, the Account, the Account information, PIN, Credentials or Passcode Locks; or
- They have been stolen; or
- They are at risk of being used in an unauthorized manner.

You must change your PIN, Credentials or Passcode Locks that you know, or you suspect, have been compromised.

You will not be responsible for Account losses that occur after the time you have notified us, where the Account losses result from:

- The loss or theft of your Card; or
- The misuse of the Account, your PIN or your Credentials.

2.9 What happens if there are Unauthorized Transactions on the Account?

You are not responsible for Unauthorized Transactions.

Unauthorized Transaction means a Transaction where we complete an investigation and determine that all the following has occurred:

- Someone other than the Primary Cardholder or any Authorized User used the Account.
- The Primary Cardholder or the Authorized User(s) did not benefit from the Transaction.
- You fully cooperated with us in our investigation.

- **For Residents Outside of Quebec:** You were not grossly negligent in safeguarding your Card, the Account, the Account information, PIN, Credentials or Passcode Locks, including as required under this Agreement or any other agreement you may have with us for electronic financial services.
- **For Residents of Quebec:** You were not at gross fault in safeguarding your Card, the Account, the Account information, PIN, Credentials or Passcode Locks, including as required under this Agreement or any other agreement you may have with us for electronic financial services.

2.10 Can you use the Account for Pre-Authorized Payments?

The Primary Cardholder or any Authorized User may use the Account for PAPs.

labelling Cancellling PAPs

- You must contact a merchant directly if you want to cancel a PAP.
- If you do not cancel a PAP directly with a merchant, and the Account is charged for a PAP, the Primary Cardholder is responsible for the PAP charged to the Account.
- This includes any amounts charged:
 - After your Card expires;
 - After the Account is closed; or
 - After an Authorized User Card has expired or has been cancelled.

labelling Updating PAPs

- You must provide merchants with adequate, correct, and up-to-date Account information for any PAPs you set up. You must also update merchants if your Card number, expiry date, and/or the CVV/CVV2 changes.
- If you have a PAP with a merchant and your Card number, expiry date, and/or CVV/CVV2 changes, we may provide the merchant with any of this information. This option includes using the *Mastercard*® or *Visa** Card account updating service (as applicable for your Card).

Managing PAPs

- We are not responsible for any PAPs set up on the Account.
- You must contact the merchant directly to settle any issues about PAPs that we have posted (or not posted) to the Account. If you have a dispute with a merchant, please see Section **5.4** *How do you manage a dispute with a merchant?*

2.11 How do we handle Transactions, refunds or credits, and payments in a foreign currency?

You may use the Account to make Transactions in a foreign currency. This means you can make a Transaction in a currency other than the currency of your Account.

For example, for all Accounts, the currency of the Account is Canadian Dollars. This means that for all Accounts:

- If you make a Transaction on the Account in a non-Canadian Dollar currency, we consider that Transaction in a foreign currency.
- If you make a payment on the Account in a non-Canadian Dollar currency, we consider that payment in a foreign currency.

Exchange rate and fee for Transactions in a foreign currency

When you make a Transaction in a foreign currency, here's how the exchange rate and foreign currency conversion fee are handled:

- **Exchange Rate**
 - We will debit the Account with the amount of the Transaction after it has been converted to the currency of the Account.
 - The payment network for your Card will convert the Transaction amount to the currency of the Account using the exchange rate selected by them on the date the payment network does the conversion. This date will be no earlier than the date of the Transaction and no later than the date the Transaction is processed by the

payment network. You can contact the payment network for further information:

- o If the payment network for the Account is *Visa*, visit the following website: <https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html>. The way in which the payment network does the conversion may change from time to time.
- o If the payment network for the Account is *Mastercard*, visit the following website: <https://www.mastercard.us/en-us/personal/get-support/convert-currency.html>. The way in which the payment network does the conversion may change from time to time.

- **Foreign currency conversion fee**

- We charge a foreign currency conversion fee for the Transaction.
- This fee is a fixed percentage of the Transaction amount. The Transaction amount is the amount of the Transaction after the payment network converts the Transaction to the currency of the Account.
- You can find the amount of the foreign currency conversion fee we charge in your Disclosure Statement.

Foreign currency conversion of a refund or credit

You may receive a credit or a refund to the Account for a previous foreign currency Transaction. For example, you may receive a refund or credit when you return a Purchase that you paid for in a foreign currency. Here's how the exchange rate and foreign currency conversion fee are handled:

- **Exchange Rate**

- We will credit the Account with the amount of the refund or credit after the payment network converts it from the foreign currency to the currency of the Account.
- The payment network will use the exchange rate selected by them at the time the refund or credit is processed by the payment network. However, the way in which the

payment network does the conversion for the refund or credit may change from time to time. You can contact the payment network for further information.

- o If the payment network for the Account is *Visa*, visit the following website: <https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html>.
- o If the payment network for the Account is *Mastercard*, visit the following website: <https://www.mastercard.us/en-us/personal/get-support/convert-currency.html>
- o The exchange rate used for the refund or credit may be different from the exchange rate used for the initial Transaction (being refunded or credited to the Account).

■ **Foreign currency conversion fee**

- We will charge a foreign currency conversion fee for this refund or credit.
- This fee is a fixed percentage of the refund or credit amount after it has been converted to the currency of the Account.
- We deduct the foreign currency conversion fee from the amount of your refund or credit.
- You can find the amount of the foreign currency conversion fee we charge in your Disclosure Statement.

The refund or credit to your Account may be less than the amount we initially debited to the Account when you made the original foreign currency Transaction. This is due to:

- Changes in the exchange rate used to convert the original Transaction to the currency of the Account and the exchange rate used to convert the refund or credit to the currency of the Account;
- The foreign currency conversion fee that we charged for the refund or credit; and
- The foreign currency conversion fee we charged on the original foreign currency Transaction, which we don't refund to you.

Exchange rate used by the payment network

- If the payment network for the Account is *Visa*:
 - The exchange rate selected by *Visa* is from the range of rates available in wholesale currency markets for the applicable Transaction, which rate may vary from the rate *Visa* receives.
 - You may obtain the exchange rate applied by *Visa* by:
 - o Visiting the following website: <https://usa.visa.com/support/consumer/travel-support/exchange-rate-calculator.html>; and/or
 - o Contacting *Visa* for further details.
- If the payment network for the Account is *Mastercard*:
 - *Mastercard's* currency conversion procedure is based on rates observed in the wholesale market.
 - You may obtain the exchange rate applied by *Mastercard* by:
 - o Visiting the following website: <https://www.mastercard.us/en-us/personal/get-support/convert-currency.html>; and/or
 - o Contacting *Mastercard* for further details.

Exchange rate shown on your statement

- The exchange rate we show on the Account's statement includes both the exchange rate used by the payment network and the foreign currency conversion fee.
- The exchange rate will appear on the Account's statement. It will display only the first five decimal places after the decimal point. However, a more detailed calculation that goes beyond five decimal places is used.

Currency conversions initiated by you

- We will not consider a Transaction to be a Transaction in a foreign currency if you ask someone else, to convert the currency before you do the Transaction.

- The payment network will not convert a Transaction if you have already done the conversion with the merchant, ATM, or other third party. You may need to agree to terms and conditions with that third party. This includes agreeing to pay fees to that third party.

Payment to the Account in foreign currency

- If we accept a payment on the Account in a currency that is different than the currency of the Account, we will convert that payment to the currency of the Account using our foreign currency exchange rate.
- Our foreign currency exchange rate is set by us and is determined by us in our sole discretion based on the factors that we determine to be relevant.
- Those factors include, without limitation, market conditions, foreign exchange rates charged by other parties, our costs, our risks, business factors, economic factors, the amount of profit which will be earned by us on the foreign currency exchange, and any other relevant considerations.
- Our foreign currency exchange rate that is set by us is higher than the rate paid by us to acquire and make available to you a particular currency, which means that we earn revenue on all currency exchanges.

2.12 Can you receive offers?

You may receive offers including payment plan offers that will provide for a different interest rate(s) on eligible Transactions for a limited time.

The different rates will apply only to the specific Transaction Balance(s):

- For the term specified in the offer;
- As long as the Account is in Good Standing; and
- As long as you meet the requirements set out in the terms for the offer.

Offers, including payment plan offers, will have additional terms that apply, as set out in the offer.

Payment network programs

- *Visa* or *Mastercard* (as applicable for the Account) may offer various programs, products and services to you. These may allow you to use the Account for Transactions with participating merchants (**Visa Programs or Mastercard Programs**).
- When you use Visa Programs or Mastercard Programs, additional terms and conditions may apply.

2.13 Can the Account have special programs and benefits?

Rewards programs

- If your Account allows you to earn rewards that may be redeemed for merchandise, travel or other products and services, or as cash back statement credits to the Account (collectively **reward programs**), the terms that apply to the rewards program are part of this Agreement and are provided to you with this Agreement. Rewards program terms are also available at www.mbna.ca

Affinity or co-brand relationships

- Your Account may allow you to participate in loyalty programs of other selected organizations.
- These companies do not act on our behalf. They are solely responsible to you for the services and benefits offered through their loyalty programs as well as the administration of such programs, including the manner in which you can earn and redeem.
- These loyalty programs are subject to terms that are separate and distinct from this Agreement.

Section 3: Credit Limit

3.1 What is your Credit Limit and Available Credit?

Credit Limit

- Your **Credit Limit** is the amount of Transactions that can be charged to the Account, subject to Section **3.2** *What happens if the Account Balance goes over your Credit Limit?* This includes fees, interest charges and adjustments. We show your initial Credit Limit for the Account in your Disclosure Statement.
- The Primary Cardholder is responsible to make sure that the total amount that they owe on the Account is never more than your Credit Limit.

Available Credit

- Your **Available Credit** is the amount of credit that we make available to you at any time on the Account.
- Your Available Credit will decrease when Transactions, including fees, interest charges and adjustments, are charged to the Account.
- Some merchants may place a hold on a portion of the Account's Available Credit. Merchants may do this when they temporarily pre-authorize a Purchase amount or an estimated Purchase amount on the Account before completing the Transaction. When they do this, we will reduce your Available Credit until this pre-authorized amount is adjusted by the merchant.

Displaying your Credit Limit and Available Credit

- We show your Credit Limit and Available Credit on your Account statement.
- You may also use electronic financial services to see your Credit Limit and Available Credit.
- At any time, the Available Credit we disclose may not reflect Transactions which are pending and have not yet been processed or posted to the Account. This includes fees, interest charges and/or adjustments.

Restricting your Available Credit

We may, at any time and for any reason, restrict Transactions even if you have Available Credit. We do not need to tell you in advance. For example, this may occur when we know or suspect the following:

- The Transaction is, or is suspected to be, illegal, unauthorized and/or fraudulent;
- The Account is not in Good Standing; and/or
- For any reason set out in Section **8.2** *Can we restrict or close the Account?*

Increasing your Credit Limit

- The Primary Cardholder may ask us to increase the Account's Credit Limit. To do so, contact us. Please see Section **9** *How to Contact Us*.
- We will not increase the Credit Limit without the Primary Cardholder's consent. However, we can allow any Transactions that will cause the Balance to go over the Credit Limit. If we do, additional charges may apply.

Decreasing your Credit Limit

We may lower your Credit Limit at any time, for any reason, and without telling you in advance. For example, this may occur when we know or suspect the following:

- There is a negative change to the financial condition of the Primary Cardholder;
- The Primary Cardholder provided us with any incorrect information, including in the credit application;
- The Account is not in Good Standing; and/or
- For any reason set out in Section **8.2** *Can we restrict or close the Account?*

We will notify the Primary Cardholder of the Credit Limit decrease if, and as required, by law.

The Primary Cardholder may also ask us to decrease the Account's Credit Limit. To do so, contact us. Please see Section **9** *How to Contact Us*.

3.2 What happens if the Account Balance goes over your Credit Limit?

We can allow any Transaction which will cause the Balance to go over your Credit Limit.

If we allow you to exceed your Credit Limit:

- This permission does not mean that we have increased the Account's Credit Limit.
- The amount that exceeds your Credit Limit will form part of your minimum payment. You must pay this amount in full on or before the Payment Due Date. To learn more about making your minimum payments, see Section **4.3** *What is your minimum payment?*

For Residents Outside of Quebec

- If the Balance goes over your Credit Limit in a Statement Period, we will charge an over limit fee to the Account for that Statement Period, as set out in the Disclosure Statement.
- We will not charge an over limit fee if a merchant places a hold on a portion of the Account's Available Credit and this hold causes your Balance to go over your Credit Limit.
- Over limit fees we charge will be posted on the Statement Closing Date of each Statement Period.

Returned payments

You will be charged an over limit fee in the next Statement Period if:

- You made a payment in a Statement Period; and
- This payment is returned after the Statement Closing Date for that Statement Period; and
- Your Account would have been over limit in that Statement Period without this payment.

For Residents of Quebec

- We do not charge an over limit fee to the Account if the Balance goes over your Credit Limit.

3.3 What is your Cash Advance limit?

- We may set a Cash Advance limit for the Account that is less than your Credit Limit.
- The Cash Advance limit is not additional credit beyond your Credit Limit. It is the maximum amount that you can charge to the Account for Cash Advance Transactions. This amount includes interest, fees or adjustments that are linked to Cash Advance Transactions.
- Your available Cash Advance limit will decrease when you charge and we post your Cash Advance Transactions. This includes interest, fees, or adjustments linked to those Cash Advance Transactions.
- The Account statement will set out your total available Cash Advance limit and the remaining amount of your available Cash Advance limit for the Account as of the Statement Closing Date.
- The available Cash Advance limit shown on the Account statement does not reflect Cash Advances and related fees, interest charges or adjustments that post to the Account after the Statement Closing Date.
- We can change the Cash Advance limit for the Account. We do not need to tell you in advance.
- If we set the Cash Advance limit on the Account at zero, then the Account cannot be used for Cash Advance Transactions.

Section 4: Payments, Interest and Fees

4.1 What is your Payment Due Date?

- The **Payment Due Date** is the date your minimum payment is due, and this date is shown on the Account statement.
- Your Payment Due Date is always at least **21** days from your statement date.
- The Primary Cardholder is responsible to make sure that the minimum payment for the Account is received by us so that we can post it to the Account on or before the Payment

Due Date. To learn more about minimum payments, see Section **4.3** *What is your minimum payment?*

- If the Payment Due Date falls on a Saturday, Sunday or a public holiday recognized by us, we will extend the Payment Due Date to the following business day. However, any applicable interest will still apply to an outstanding Balance during this period.
- We consider public holidays to include any holiday in the province where the Primary Cardholder has their primary residence.

Contact us to learn about the public holidays recognized by MBNA. Please see Section **9** *How to Contact Us*.

4.2 How can you make a payment to the Account?

When you must make payments

You can make payments to the Account at any time. However, we must receive your minimum payment so that we can post it to the Account on or before each Payment Due Date shown on the Account statement.

How you can make payments

To make a payment to the Account:

- Use a bill payment service of another financial institution;
- Authorize us to withdraw an amount from a bank account each month by a Pre-Authorized Debit (**PAD**) service;
- Mail your payment to the “payments” address listed on the front of the Account statement; or
- Send a payment through money transfer services that allow credit card bill payments.

We can add new ways to make payments to the Account from time to time.

For payments with a PAD, this PAD can be set up by:

- Printing a copy of a PAD form from our website at www.mbna.ca and mailing this PAD form to us;

- Calling us to set up a PAD;
- Sending us a letter by mail us to request a PAD form; or
- Faxing us a request for a PAD form.

Please see Section **9** *How to Contact Us*.

When are payments posted to the Account?

To learn when we will post your payment to the Account, call us. Please see Section **9** *How to Contact Us*.

Payment must be posted to the Account by the Payment Due Date

The Primary Cardholder must select a payment method that makes sure we receive the payment so that we can post it to the Account on or before the Payment Due Date.

Conditions or Restrictions Placed on Payments

We can accept all payments without being bound by any conditions or restrictions that you place on that payment and without losing any of our rights under this Agreement. For example, a payment that is marked by you “Paid in Full” does not mean that the Account is paid in full without written confirmation from us.

Payments in a foreign currency

You must make payments in the currency of the Account:

- For all MBNA Credit Card Accounts, payments must be made in Canadian Dollars.

If you make a payment to the Account in a foreign currency, we may reject this payment or convert your payment to the currency of the Account.

To learn more about how we will convert a payment that is not made in the currency of the Account, see Section **2.11** *How do we handle Transactions, refunds or credits, and payments in a foreign currency?*

4.3 What is your minimum payment?

- The Disclosure Statement explains how we calculate your minimum payment amount.
- The Primary Cardholder must pay at least the minimum payment amount by the Payment Due Date shown on the Account's statement.
- If you are unable to make your full minimum payment by the Payment Due Date, contact us. Please see Section **9** *How to Contact Us*.
- If you do not receive an Account statement, you must contact us to learn what your minimum payment amount is for a Statement Period. Please see Section **9** *How to Contact Us*.
- You must still pay the minimum payment even if you have not received an Account statement.

4.4 How do we apply your payment?

We will apply payments to the Account **first to your minimum payment** in the following order:

- 1.** To any interest that appears on your statement.
- 2.** To any fees that appear on your statement.
- 3.** To other Transactions that appear on your statement, including any amounts that exceed your Credit Limit or to any past due minimum payment amount.
- 4.** To Transactions, including fees, which do not yet appear on your statement.

In any of the above categories **1** to **4**, those amounts with the lowest rate(s) of interest will be paid first before those amounts with the higher rate(s) of interest.

4.5 What happens if you pay more than the minimum payment?

For any amount you pay above your minimum payment (the excess payment), we will apply the excess payment to the Total New Balance using the following process:

- **Categorize by interest rate:** We will place all items that have the same annual interest rate(s) into the same annual interest rate

category. For example:

- If your remaining Total New Balance includes Purchases, all Purchases with the same annual interest rate will go into the same category.
- If your remaining Total New Balance includes Cash Advances, all Cash Advances with the same annual interest rate will go into another category.
- If your remaining Total New Balance includes Balance Transfers, all Balance Transfers with the same annual interest rates will go into another category.
- **Apply payment by Balance percentage:** We will then apply the excess payment to the different interest rate(s) categories in proportion to the amount each category represents of the Total New Balance that remains after we apply your minimum payment. For example:
 - If the Purchase category represents **70%** of your remaining Total New Balance, then we apply **70%** of your excess payment to that category.
 - Likewise, if your Cash Advance category represents **30%** of your remaining Total New Balance, then we apply **30%** of your excess payment to that category.

Paying more than the Account Balance

If you pay more than the Total New Balance shown on your statement, we will apply the excess amount of your payment to Transactions which do not yet appear on your statement.

Credit Balance

You will have a credit Balance if:

- You pay more than your Account Balance; and
- There are no Transactions since your last statement.

We do not pay interest on credit Balances. We do not insure credit Balances as a deposit under the Canada Deposit Insurance Corporation Act (Canada).

A credit Balance will not increase your Available Credit or your Credit Limit.

4.6 What happens if you miss making the minimum payment on time?

If you don't make 1 minimum payment by the Payment Due Date

If we do not receive your full minimum payment by the Payment Due Date, then:

- The Account will no longer be in Good Standing.
- We may take any measures available to us under this Agreement. This includes the right to:
 - Restrict or close the Account; and/or
 - Deduct money from another account that the Primary Cardholder has with any member of the TD Bank Group, with or without notifying the Primary Cardholder.
- We may contact you to discuss your missed minimum payment.
- We may require the Primary Cardholder to repay everything owed under this Agreement.

To learn more about what could happen if the Account is no longer in Good Standing, or how we can restrict or close the Account, see Section **8.2** *Can we restrict or close the Account?*

If you don't make 2 minimum payments by the Payment Due Date within 12 consecutive Statement Periods

If we do not receive the full minimum payment (i) by the Payment Due Date shown on your statement, or (ii) before the date on which we prepare your next monthly statement (**New Statement Date**), **twice** within **12** consecutive Statement Periods, then:

- We can exercise the same rights we have if you miss making **1** minimum payment by the Payment Due Date.
- We will increase the standard interest rates on the Account.

- Review your Disclosure Statement to learn how your standard interest rates will increase.

Missing your minimum payment and the impact to offers

- If you fail to pay your minimum payment by the Payment Due Date, this failure may impact your promotional annual interest rate offers.
- To learn more, see the terms and conditions that apply to such offer.

4.7 What is an interest-free Grace Period?

For Residents Outside of Quebec

- You have a minimum **21**-day interest-free Grace Period for **new** Purchases and fees (other than Cash Advance fees or Balance Transfer fees) that appear for the first time on the Account statement ("**New Purchases**").
- This means that if you pay the outstanding Total New Balance shown on the Account's statement in full on or before the Payment Due Date shown on such Account statement, you will not be charged interest on New Purchases.
- If you do not pay the Total New Balance in full by the Payment Due Date, we will charge interest on New Purchases starting from the Transaction date and interest will continue to apply until you pay the outstanding Total New Balance in full.
- The Grace Period does not apply to:
 - Purchases and fees that appear on previous Account statements;
 - Cash Advances (including Cash-Like Transactions);
 - Cash Advance fees;
 - Balance Transfers; or
 - Balance Transfer fees.
- We charge interest on Purchases and all fees that appeared on previous statements, Cash Advances, Cash Advance fees, Balance

Transfers, and Balance Transfer fees starting from the Transaction date even if you pay your outstanding New Balance in full by the Payment Due Date.

For Residents of Quebec

- You have a minimum **21**-day interest-free Grace Period for Purchases and fees. This means that if you pay the outstanding Total New Balance shown on the Account statement in full on or before the Payment Due Date shown on such Account statement, you will not be charged:
 - Interest on **new** Purchases and fees that appear for the first time on the Account statement; **and**
 - Any interest that appears **on the current Account statement** that relates to Purchases and all fees that first appeared on prior Account statements.
- If you do not pay the Total New Balance in full by the Payment Due Date, we will charge interest on Purchases and all fees starting from the Transaction date and interest will continue to apply until you pay the Total New Balance in full.
- The Grace Period does not apply to:
 - Cash Advances (including Cash-Like Transactions); or
 - Balance Transfers.
- We charge interest on Cash Advances, and Balance Transfers starting from the Transaction date even if you pay the outstanding Total New Balance in full by the Payment Due Date.

4.8 How do we calculate and charge interest?

We calculate interest at the applicable annual interest rate(s) shown in your Disclosure Statement.

We calculate interest in the following way:

- **Determine Average Daily Balance:** We add the amount you owe daily, including fees, in each Transaction category. For example, a Transaction category can be Purchases, Cash

Advances or Balance Transfers. We then divide the total in each of these categories by the number of days in your Statement Period (usually **30** or **31**). This number is your average daily balance for the amount you owe in each Transaction category (the **Average Daily Balance**).

- **Calculate Applicable Interest:** Once we know your Average Daily Balance for each Transaction category, we multiply it by the corresponding daily interest rate for this Transaction category. The daily interest rate(s) is equal to the annual interest rate(s) divided by the number of days in a year which is **365** in non-leap years, and in leap years we use **366** days. We then multiply this result by the number of days in your Statement Period.

The total of the above calculation is the amount of interest we charge on the last day of each Statement Period.

We add your interest charge to your Balance at the end of the Statement Period. As a result, we charge interest on unpaid interest.

If interest is charged, we charge it on any amount you owe from the Transaction date, including fees, until that amount has been paid in full. We charge interest even if:

- This Account is closed for any reason and the Primary Cardholder has not paid the outstanding Balance in full;
- We demand payment of the outstanding Balance; and/or
- We obtain a judgement against you.

For Variable Rate Accounts

- Your interest rates are variable rates. We calculate those variable rates by adding a fixed margin annual interest rate (**Fixed Rate**) to the TD Prime Rate.
- The TD Prime Rate may change and therefore, your total variable interest rates will change as TD Prime Rate changes. This means that if TD Prime Rate increases, your total variable

interest rates will also increase. Likewise, if TD Prime Rate decreases, your total variable interest rates will also decrease.

The annual interest rate(s) may change. To learn more, see Section **7.1** *Can we change the Account fees, charges, and interest rates?*

4.9 What fees do we charge and what interest rate do we charge on fees?

- We charge the fees for the Account that are shown in your Disclosure Statement.
- The Primary Cardholder agrees to pay and authorizes us to charge to the Account any fees that you owe us for the Account. We can charge these fees even if that results in your Balance going over your Credit Limit.
- The fees may change. To learn more, see Section **7.1** *Can we change the Account fees, charges, and interest rates?*

For Residents Outside of Quebec

- Transaction Fees for Cash Advances are subject to the Cash Advance annual interest rate.
- Transaction Fees for Balance Transfers are subject to the Balance Transfer annual interest rate.
- Account Fees and Annual Fees are subject to the Purchase annual interest rate.
- We calculate interest on fees in the same manner set out in Section **4.8** *How do we calculate and charge interest?*

For Residents of Quebec

- Account Fees and Annual Fees are subject to the Purchase annual interest rate.
- We calculate interest on fees in the same manner set out in Section **4.8** *How do we calculate and charge interest?*

Section 5: Account statements and Records

5.1 What Records are available for the Account?

We will provide you with ongoing access to your Records.

Records means how we display your Transaction history and Account information to you from time to time. Our current Records include:

- Online statements;
- Paper statements (including Braille or large-font statements); and
- Paperless Transaction history.

We can add new types of Records and change or eliminate the availability of any of our current types of Records at any time.

Our current methods to provide you access to your Records include:

- Through electronic financial services such as:
 - MBNA online banking;
 - MBNA telephone banking services; or
 - The MBNA mobile app; and
- By mail.

Make sure you save your Records and store them safely. To learn more, see Section **2.7** *How do you protect your Card, the Account, Account Information, PIN, Credentials and Passcode Locks?*

Contact us immediately by calling us if you:

- Do not receive your Records;
- Cannot access your Records electronically; or
- Know or suspect that your Records are lost, stolen or are at risk of being used in an unauthorized manner.

Please see Section **9** *How to Contact Us*.

5.2 When do we provide Account statements?

Statement Period

- The Statement Period for the Account ends on a closing date that we determine.
- Each Statement Period begins on the day after the closing date of the previous Statement Period.
- The number of days in a Statement Period will typically be around **30** days. It will vary depending on holidays, weekends and the different number of days in each month.
- We do not always provide your statements on the same date each month.

Monthly statements

- We will provide you a statement if there is any activity on the Account during the last month or if there is an outstanding Balance.

No statements

We will not provide you with a statement in the following cases:

- If there are no Transactions or payments on the Account and your Balance is **\$0.00** at the end of the Statement Period; or
- If there have been no Transactions or payments on the Account and we have given you notice that we have suspended or cancelled this Agreement due to default and we have demanded payment of the outstanding Balance.

5.3 What should you do if there is an error on the Account statement?

You must review the Account statements and contact us about any errors within **30** days from the Statement Closing Date so that we can immediately investigate them. Please see Section **9** *How to Contact Us*.

If you do not contact us about errors within **30** days from the Statement Closing Date, then:

- We will consider all Transactions, credits and payments to be correctly posted to the Account and our Records to be correct (except

for any amount that we credited to the Account in error); and

- You may not make a claim against us at a later date in respect of any items or amounts posted to the Account.

If we accidentally credit the Account due to our error or a system malfunction, then:

- You must refund us the entire credit received; and
- We can debit the Account for such amount.

We may also debit the Account for any amount that we reasonably determine has been credited to the Account through another person's or entity's error or fraud.

We do not need to notify you when adjusting the Account for these purposes.

If you have a dispute with a merchant for a Transaction that appears on the Account statement, see Section **5.4** *How do you manage a dispute with a merchant?*

5.4 How do you manage a dispute with a merchant?

Contact the merchant

- If you have a dispute with a merchant related to a Transaction posted to the Account, you must first attempt to settle the problem directly with the merchant.
- While you are settling the dispute with the merchant, we can decide whether we will include the disputed Transaction in your Balance or not.
- If we include the Transaction in your Balance, interest will apply subject to the Grace Period as set out in Section **4.7** *What is an interest-free Grace Period?*

Managing a refund from a merchant

- We do not treat refunds or credits from merchants as payments. This means that this refund or credit will not be treated as a payment to your minimum payment.

Managing a dispute after attempting to resolve it with a merchant

If you are not able to resolve the dispute with a Transaction directly with the merchant, and the Transaction has been posted to the Account, you can ask us to investigate by:

- Using the MBNA dispute form that is provided with the Account statement;
- Going online to www.mbna.ca to print a copy of the dispute form;
- Calling us to receive a dispute form. Please see Section 9 *How to Contact Us*;
- Any other manner that we may allow from time to time.

If you do not use the MBNA dispute form, you can write us a letter and send this letter to the contact information set out in Section 9 *How to Contact Us*. This letter must contain the following information:

- Your name and the Account number;
- The dollar amount of the suspected error;
- The posting date of the Transaction in question;
- The merchant's name; and
- A description of the error and an explanation, if possible, of why you believe there is an error.
- If you need more information, describe the Transaction you are not sure about.

We can only help you with a disputed Transaction once we post the disputed Transaction to the Account. We recommend that you contact us within **30** days after the Statement Closing Date on the Account statement that includes the Transaction. Please see Section 9 *How to Contact Us*.

Merchant disputes are subject to the payment network rules and regulations. This means that timeframes to manage a dispute with a merchant may differ depending on the type of Transaction dispute.

Temporary credit

- In some instances, we may provide you with a temporary credit for the disputed Transaction amount after you open a dispute.
- We can reverse and withdraw the temporary credit from the Account if the merchant declines your dispute. We can also do this if the merchant provides you a credit for the disputed Transaction.
- We do not consider a temporary credit to be a payment to your minimum payment.

We may need more information to process your dispute. We may contact you by email, text message, mail or phone if we need more information. It is important that you contact us promptly if we need more information. If you do not respond promptly, we may decline the dispute. We may also reverse any temporary credit.

Once you submit a dispute to us, you must keep the Account in Good Standing and continue to make your minimum payments by the Payment Due Date shown on your Account statement.

Section 6: Communications with you

6.1 How will we communicate with you?

We will communicate with the Primary Cardholder on anything related to the Account or this Agreement. This means we will send all Records to the Primary Cardholder, including statements. We will also send all notices and any information that the law requires us to provide to the Primary Cardholder. We will treat communication to the Primary Cardholder as communication to all Cardholders.

We will use the Primary Cardholder's address or other contact information that the Primary Cardholder has given to us and that we have in our records. We are not responsible if the Primary Cardholder does not receive a communication from us as long as we send it to the address or other contact information we have in our records.

Choice of language

- When the Primary Cardholder applied for the Card, the Primary Cardholder indicated whether the Primary Cardholder wanted us to communicate with you in French or in English.
- If you would like to change the language for the Account and how we communicate with you, please contact us. Please see Section **9** *How To Contact Us*.

Communicating with Authorized Users

- We may send communications to an Authorized User. We may disclose information about the Account to an Authorized User. For more information, please see the MBNA Privacy Policy.

Electronic communications

- We may communicate with you by using electronic means about any matter related to the Account and this Agreement. This includes communicating with you through:
 - MBNA online banking services;
 - MBNA telephone banking services;
 - The MBNA mobile app;
 - Email;
 - Text message; or
 - Any other electronic delivery method.
- This means that we may send you any information by electronic means. This includes notices, messages, alerts, changes to this Agreement, or documents.
- However, we will not use those methods when the law requires us to communicate with you in another way.

Your address for communications

- We will send communications to the address the Primary Cardholder gave us.
- We are not responsible for any delays caused by a postal disruption.

Communicating with us using unsecure methods

You may choose to communicate with us using a potentially unsecure method. Paper mail is an unsecured method. Unencrypted communications (such as email, fax, text, or other means) are also unsecured methods. If you do, we are not responsible if the following occurs:

- Your message is altered;
- Your message is lost;
- Someone accesses the message without permission; and/or
- Someone or something obstructs delivery of the message.

MBNA Alerts

We will send the Primary Cardholder an alert by electronic means (such as email, text or by other electronic means that we may make available) when the Available Credit for the Account falls below a threshold amount. The Primary Cardholder can set the threshold amount, or if you do not set a threshold amount, we will set one as required by law. We will send you an alert if you have given us your Canadian mobile number and/or email address and you have not opted out. We do not charge for MBNA Alerts, but standard message and data rates may be charged by your mobile carrier. You can opt out of these alerts at any time.

For Residents of Quebec

We may also send the Primary Cardholder an alert by electronic means when your Balance exceeds your Credit Limit. If we allow you to exceed your Credit Limit, and you have not given us your email address and/or Canadian mobile number or if you choose to opt out of receiving these electronic alerts, we will send this notification by mail.

6.2 How do you keep your contact information up to date?

You must contact us right away if you make any changes to:

- Account information;
- Your mailing address;

- Your name; or
- Any other contact information you gave us such as your mobile number and/or email address.

To do so:

- Go online and use MBNA online banking services;
- Call us. Please see Section 9 *How to Contact Us*; or
- Use any other method we may allow from time to time.

Section 7: Account changes

7.1 Can we change the Account fees, charges, and interest rates?

Yes. The Disclosure Statement shows the annual interest rate(s), fees, and other Account charges. We may change, add or replace any of these items. We will notify you in writing when we make any of these changes.

For Variable Rate Accounts

We set out your initial annual interest rate(s) in the Disclosure Statement. Your annual interest rate(s) is based on a Fixed Rate margin plus the TD Prime Rate. We may change the Fixed Rate margin and/or the TD Prime Rate as follows:

- **Changing the Fixed Rate:** When the Account is opened, we assign the Fixed Rate to the Account that is added to the TD Prime Rate. This Fixed Rate may be changed by us from time to time and may increase or decrease for any reason, including based on an assessment of the Primary Cardholder's credit worthiness. We will notify you in writing when we make this change.
- **Changing the TD Prime Rate:** From time to time, we may change the TD Prime Rate without notifying you in advance. We may post a public notice about the TD Prime Rate change on our website.

7.2 Can we make changes to this Agreement?

At any time, we may change, replace, add or remove any section of this Agreement. This includes:

- Definitions;
- Account Use;
- Credit Limit,
- Payments, Interest and Fees;
- Account Statements and Records;
- Communications with You;
- Account changes;
- General Information;
- How to Contact Us;
- How to Contact the Financial Consumer Agency Of Canada (FCAC);
- Additional Important Information for Residents of Quebec;
- Our rights and responsibilities under this Agreement, including the right to increase your obligations or the decrease our obligations under this Agreement;
- The MBNA Privacy Policy; and/or
- Any additional benefits, services and coverages for the Account.

The terms and conditions for any reward programs that comes with your MBNA Credit Card will explain how we will make changes to those terms and conditions. Not all MBNA Credit Cards have reward programs.

The Certificates of Insurance for any insurance benefits that come with the Account may be changed in accordance with law.

7.3 How do we notify you of changes to this Agreement?

For Residents Outside of Quebec

We will notify you when we make a change to this Agreement. This notice may be sent by statement message in the Account statement or sent to you another way.

You will have accepted the changes to this Agreement if, after the change is effective:

- You use or activate any Card or the Account;
- The Account remains open; or
- Any balance owing on the Account remains unpaid.

For Residents of Quebec

If we make any changes to this Agreement as set out above in Section **7.2** *Can we make changes to this agreement?* we will notify you in writing at least **30** days before the change is in effect. The notice may be sent by statement message in the Account statement or sent to you another way.

We will write the notice clearly and legibly, and provide you with the following details:

- The original clause and its changed version, or only the new clause;
- The date when the change will come into effect; and
- That you can cancel your Agreement and close the Account without any cost or penalty if the change increases your obligations or decreases our obligations under this Agreement.

If you choose to cancel this Agreement and close the Account, you must notify us no later than **30** days after the change comes into effect. Please see Section **9** *How to Contact Us*. To learn more about what will happen if the Primary Cardholder closes the Account, see Section **8.1** *How can the Primary Cardholder close the Account?*

7.4 Changes related to offers

When you receive an offer from us, including an offer for a payment plan, and we provide you with details of the changes to the Agreement, Section **7.3** *How do we notify you of changes to this Agreement?* does not apply to how we notify you of changes to the Agreement.

To learn more about offers, please see Section **2.12** *Can you receive offers?*

Section 8: General Information

8.1 How can the Primary Cardholder close the Account?

- The Primary Cardholder can close the Account and/or terminate this Agreement by contacting us. Please see Section **9** *How to Contact Us*.
- If you stop using the Account for an extended period of time, it will not mean that you have closed the Account.
- The termination of this Agreement will only take effect when the Primary Cardholder has paid the entire Balance of the Account in full and the Primary Cardholder has met all of its obligations under the Agreement. While a Balance is outstanding, interest continues to accrue.
- When the Primary Cardholder makes a request to close the Account and/or terminate this Agreement, any benefits, services, and coverages will also end. This is the case even if the Balance has not yet been paid in full.
- Please see the terms and conditions of any reward program to learn about the impacts to those reward programs when you request to close the Account and/or terminate this Agreement.
- You must contact a merchant to cancel a PAP. The Primary Cardholder is responsible for PAPs charged to the Account after the Primary Cardholder or we close the Account. To learn more, see Section **2.10** *Can you use the Account for Pre-Authorized Payments?*

- Review the terms and conditions for any Account offers to which you may be participating in. This will help you learn more about what will happen if you close the Account while you are participating in the offer.
- If you have any special services or benefits that are optional, and you have bought them separately, please see the terms and conditions for these special services or benefits. This will help you learn about the impact of closing the Account.

8.2 Can we restrict or close the Account?

Yes. At any time for any reason and without notice to you, we may restrict your ability to use your Card, to use or access the Account, and/or we may close the Account.

For example, we may restrict your ability to use your Card, to use or access the Account, and/or close the Account if any of the following occurs:

- The Account is not in Good Standing;
- We believe that the Account or you have engaged in suspicious, improper, illegal, possible fraudulent, or unauthorized activity;
- A Transaction, or your use of the Account, may create an unacceptable risk to us;
- Anything occurs that causes us to believe you will be unable to make a payment or otherwise not be able to follow this Agreement;
- We seek to protect your or our interests;
- You caused or may cause us to have a financial loss;
- The Account or a Cardholder operates in a way that we find unsatisfactory or contrary to our policies;
- You have made racist, discriminatory, derogatory, or threatening comments toward our employees;
- We reasonably believe that we must do so to protect our employees, customers and/or property from physical harm, harassment, or other abuse, including verbal abuse; and/or

- The Account has had no activity for a certain period of time.

If any of the circumstances described in the paragraph above occur, any of the following may happen:

- You may lose the benefit of any offer for the Account;
- The Primary Cardholder's credit bureau record may be negatively impacted;
- *For Variable Rate Accounts*, we may change the Fixed Rate margin;
- We may restrict access to the Account, Account Activity, or restrict the use of any services we make available to you in connection with the Account, including electronic financial services;
- We may restrict and/or block the ability to make Transactions;
- We may restrict adding Authorized Users. We may also cancel an Authorized User;
- We may restrict your ability to increase your Credit Limit. We may also decrease your Credit Limit;
- We may require the Primary Cardholder to pay the outstanding Balance in full. This amount includes any interest you owe and/or fees that we have not yet charged you. We may require this payment even if you have made all of your minimum payments;
- We may, without notice, deduct money from any other account that the Primary Cardholder has with us or the TD Bank Group, and use it to pay the amount that is owing to us;
- We may require the Primary Cardholder to pay all of our legal expenses on a solicitor and client basis for attempting to collect what the Primary Cardholder owes us under this Agreement;
- We may apply any other restriction that protects our interest;
- We may close the Account;

- We may exercise any of our rights set out in this Agreement;
- Your ability to earn and/or redeem rewards points with your reward program with the Account may be impacted. Please see your reward program terms and conditions to understand the impact of no longer being in Good Standing; and/or
- Your benefits such as your insurance coverage associated with the Account may be impacted. Please see your Certificates of Insurance to understand the impact of no longer being in Good Standing.

If we restrict your ability to use your Card, your ability to perform Account Activities, to access the Account, and/or close the Account for any reason, the Primary Cardholder must still fulfill their obligations to us. The termination of this Agreement will only take effect when the entire Balance has been paid in full and there are no further continuing obligations by the Primary Cardholder under this Agreement.

8.3 What is our liability for damages or losses and limits on our liability?

We are not liable to you for any loss or damages except for direct damages caused by our negligence. In no event are we liable for special, indirect or consequential damages. This limitation on our liability to direct damages applies even if we have been advised of the possibility that you may suffer other types of loss or damages.

In addition to the above, in no event are we liable for any losses or damages resulting from the following:

- Any losses related to your failure to do something, including a failure to meet your obligations under this Agreement;
- Delay or inability to access the Account, to use the Account, or to use your Available Credit;
- Any failure, error, malfunction, misuse, delay, or inaccessibility of any Machines, system or service caused by a third party or other circumstances beyond our control;

- Any other failure, error, or delay by any third party or other circumstances beyond our control;
- Suspension, restriction, cancellation or closure of the Account by us; and
- The exercise of any of our rights set out in this Agreement.

8.4 What is your responsibility to indemnify us?

You agree to indemnify us (and any member of the TD Bank Group) and hold us harmless from and against any and all charges, fees, damages, liabilities, costs and expenses (including legal costs) that may be incurred as a result of a breach of this Agreement by you or an Authorized User.

8.5 Can we transfer, sell, or assign our rights under this Agreement?

- We may transfer, sell or assign part or all of the Account to someone else without telling you and without your consent. If we do so, we may share information about you and the Account to anyone to whom we transfer, sell or assign the Account. We don't need your consent to do so.
- If we do assign the Account, you agree that you will continue to repay everything you owe. You also agree to meet all the other obligations in this Agreement even if we have assigned it.
- You may not transfer, sell or assign the Account or this Agreement, in whole or in part.

8.6 What if we do not act immediately if you do not follow your obligations in this Agreement?

If we fail or delay to object or act when you breach any section of this Agreement, all sections of this Agreement still remain valid and unchanged. We also reserve our right to act on that breach or any similar breach at a later date. Any action or inaction by us does not mean that we have permanently waived or changed this Agreement.

8.7 What happens if part of this Agreement is invalid?

If a court finds any portion of a section and/or this Agreement invalid or unenforceable, the remainder of the section and/or this Agreement will remain valid.

8.8 What Is the continuing effectiveness of this Agreement?

This Agreement is binding upon and benefits:

- Our successors;
- Anyone we transfer, sell or assign this Agreement to; and
- Your heirs and your personal representatives.

8.9 What do the headings mean in this Agreement?

The headings in this Agreement are for reference purposes only. The headings do not affect the meaning or interpretation of this Agreement in any way.

8.10 Are there any foreign government regulations that impact the use of your Card?

Under U.S. Office of Foreign Asset Control (OFAC) regulations, customers who are U.S. citizens are subject to regulations that limit using their Cards in certain OFAC-sanctioned jurisdictions and similar regulations may exist in other jurisdictions that apply to their citizens.

8.11 Who owns your Card?

Your Card is our property. We can cancel or take your Card back or require you to return the Card to us at any time. Cards cannot be transferred or assigned to anyone else.

8.12 What language will be used?

It is the express wish of the parties that this Agreement and any directly or indirectly related documents be in English. Les parties ont exprimé la volonté expresse que cette convention et tous les documents s'y rattachant directement ou indirectement soient rédigés en anglais.

Section 9: How to Contact Us

9.1 How do you contact us?

To contact us, use one of the following methods:

Contact Method	Details
Online	www.mbna.ca
Secure Chat	Login on www.mbna.ca and click Chat icon
Telephone Banking (from Canada or the U.S.)	1-888-876-6262 (English) 1-800-870-3675 (French)
Telephone from other countries (call collect)	613-907-3505 (English) 613-907-3506 (French)
Hearing Impaired (TTY/TDD)	1-800-872-5758 (TTY English) 1-800-872-5280 (TTY French)
Fax	1-877-839-6262
Mail	MBNA P.O. Box 9614 Ottawa, Ontario K1G 6E6

9.2 How do you contact us with complaints?

If any complaints arise about the Account, you can contact us in the way most convenient for you. To do so, follow the options set out below:

Step 1: Voice Your Complaints

To tell us about your complaint, please use the contact information provided below:

Contact Method	Details
Toll-Free Call (from Canada or the U.S.)	1-888-876-6262 (English) 1-800-870-3675 (French)
Hearing Impaired (TTY/TDD)	1-800-872-5758 (TTY English) 1-800-872-5280 (TTY French)
Fax (Toll Free)	1-800-439-5491
Mail	MBNA Attention: Customer Service P.O. Box 9614 Ottawa, Ontario K1G 6E6

Step 2: Escalate Your Complaints

If your complaint remains unresolved, you can escalate your complaint in the following ways:

- Ask the individual you are dealing with in Step 1 to escalate on your behalf; or
- Escalate the complaint directly with Customer Care, using the following contact information:

Contact Method	Details
Email	customerrelations@td.com
Toll-Free Call	1-877-405-6262 (Bilingual)
Fax (Toll Free)	1-800-439-5491 Attention: Customer Relations
Mail	MBNA Financial Attention: Customer Relations Office P.O. Box 9614 Ottawa, Ontario K1G 6E6

Section 10: How to contact the Financial Consumer Agency Of Canada (FCAC)

You can contact the FCAC with a complaint about a potential violation of any of the following:

- A federal consumer protection law.
- A public commitment.
- An industry code of conduct.

To do so, use the contact methods below:

Contact Method	FCAC Information
Website	www.fcac-acfc.gc.ca
Toll-Free Call	<i>English:</i> 1-866-461-3222 <i>En français:</i> 1-866-461-2232
Mail	Financial Consumer Agency of Canada 427 Laurier Avenue West 6th Floor Ottawa, Ontario K1R 1B

The FCAC does not become involved in matters of redress or compensation.

Section 11: Additional Important Information for Residents of Quebec

This box contains information required under the Quebec *Consumer Protection Act* (the “Act”). For any questions pertaining to the sections included in this box, you can communicate, when necessary, with the Office de la protection du consommateur.

For ease of reference, some of the words used in this Agreement correspond to certain terms used in the Quebec *Consumer Protection Act* (the “Act”), as set out below.

<i>Term used in this Agreement</i>	<i>Corresponding meaning used in the Act</i>
Credit limit	Amount up to which credit is granted
Annual interest rate	Credit rate
Interest charges	Credit charges
Grace period	Period during which the consumer may discharge the obligation without being compelled to pay credit charges
Annual Fees	Membership or renewal fees
The Toronto-Dominion Bank / We	Merchant / lender / open credit merchant
You	Consumer

Please note that this Agreement is an Open Credit Contract (the *Act*s. **125**).

Payment Upon Default

The Agreement in Section **14** provides the following rights in a situation of default:

“If you do not make the minimum payment on or before the Payment Due Date on your statement, or otherwise do not follow this Agreement, or if anything occurs which causes us to believe that you will be unable to make a payment or otherwise not be able to follow this Agreement:

*(continued on page **54**)*

ADDITIONAL IMPORTANT INFORMATION FOR QUEBEC CUSTOMERS

(continued from page 53)

a) we may require you to pay the entire Balance on the Account immediately, plus interest on that Balance at the annual interest rate(s) on the Account at that time.

(...).”

In the context of this section, you should be informed of the following:

”Clause required under the *Consumer Protection Act*.

(Clause of forfeiture of benefit of the term)

Before availing himself of this clause, the merchant must forward the consumer a notice in writing and unless he is exempted in accordance with section 69 of the General Regulation, he must forward him a statement of account. Within 30 days following the receipt by the consumer of the notice and, where necessary, of the statement of account, the consumer may:

- (a) either remedy the fact that he is in default;
- (b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed.

It is in the consumer’s interest to refer to sections 104 to 110 of the *Consumer Protection Act* (chapter P-40.1) as well as to section 69 of the General Regulation made under that Act and, where necessary, to communicate with the Office de la protection du consommateur.”

Other Required Clause under the *Consumer Protection Act*

”Clause required under the *Consumer Protection Act*.
(Open credit contract for the use of a credit card)

- (1) If the consumer uses all or part of the credit extended to make full or partial payment for the purchase or the lease of goods or for a service, the consumer may, if the open credit contract was entered into on the making of and in relation to the sale,

(continued on page 55)

ADDITIONAL IMPORTANT INFORMATION FOR QUEBEC CUSTOMERS

(continued from page 54)

lease or service contract, and if the merchant and the open credit merchant collaborated with a view to granting credit, plead against the lender any ground of defence urgeable against the merchant who is the vendor, lessor, contractor or service provider.

The consumer may also, in the circumstances described in the first paragraph, exercise against the open credit merchant, or against the merchant’s assignee, any right exercisable against the merchant who is the vendor, lessor, contractor or service provider if that merchant is no longer active or has no assets in Quebec, is insolvent or is declared bankrupt. The open credit merchant or the merchant’s assignee is then responsible for the performance of the obligations of the merchant who is the vendor, lessor, contractor or service provider up to the amount of, as the case may be, the debt owed to the open credit merchant at the time the contract is entered into, the debt owed to the assignee at the time it was assigned to him or the payment the open credit merchant received if he assigned the debt.

(2) A consumer who is solidarily liable with another consumer for the obligations arising from an open credit contract is released from the obligations resulting from any use of the open credit account after notifying the merchant in writing that he will no longer use the credit extended and no longer intends to be solidarily liable for the other consumer’s future use of the credit extended in advance, and after providing proof to the merchant, on that occasion, that he informed the other consumer by sending him a written notice to that effect at his last known address or technological address.

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ADDITIONAL IMPORTANT INFORMATION FOR QUEBEC CUSTOMERS

(continued from page 55)

Any subsequent payment made by the consumer must be applied to the debts contracted before the notice was sent to the merchant.

(1) A consumer who has entered into a preauthorized payment agreement with a merchant under which payments are made out of credit obtained under a credit card contract may end the agreement at any time by sending a notice to the merchant. On receipt of the notice, the merchant must cease to collect the preauthorized payments. On receipt of a copy of the notice, the card issuer must cease debiting the consumer's account to make payments to the merchant.

(2) The consumer is not liable for debts resulting from the use of a credit card by a third person after the card issuer has been notified, by any means, of the loss, theft or fraudulent use of the card or of any other use of the card not authorized by the consumer. Even if no notice was given, consumer liability for the unauthorized use of a credit card is limited to **\$50**. The consumer is held liable for the losses incurred by the card issuer if the latter proves that the consumer committed a gross fault as regards the protection of the related personal identification number.

(3) Without delay at the end of each period, the merchant must send the consumer a statement of account. The merchant is not required to send a statement of account to the consumer at the end of any period if there have been no advances or payments during the period and the outstanding balance at the end of the period is zero.

(4) If the consumer makes a payment at least equal to the outstanding balance at the end of the preceding period within **21** days after

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ADDITIONAL IMPORTANT INFORMATION FOR QUEBEC CUSTOMERS

(continued from page 56)

the date of the end of the period, no credit charges may be required from the consumer on that outstanding balance, except as regards money advances. In the case of a money advance, charges may accrue as of the date of the advance until the date of payment.

(5) The consumer may demand that the merchant send, without charge, a copy of the vouchers for each of the transactions charged to the account during the period covered by the statement. The merchant must send the copy of the vouchers requested within **60** days after the date the consumer's request was sent.

(6) Until the consumer receives a statement of account at his address or technological address if expressly authorized by the consumer, the merchant must not claim credit charges on the unpaid balance, except as regards money advances.

It is in the consumer's interest to refer to sections **103.1, 122.1, 123, 123.1, 124, 126, 126.2, 126.3, 127** and **127.1** of the Consumer Protection Act (chapter P-**40.1**) and, if further information is necessary, to contact the Office de la protection du consommateur."

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