



## President's Choice Financial® Mastercard® Application Disclosure Summary

<b>Annual Interest Rate</b>	<p><b>Standard Rate</b></p> <p>Purchase interest rate: <b>21.99%</b></p> <p>Cash Advance interest rate: <b>22.97%</b> (in Quebec, <b>21.97%</b>)</p> <p><b>Basic Rate</b> (not available in Quebec)</p> <p>Purchase interest rate: <b>26.99%</b></p> <p>Cash Advance interest rate: <b>27.97%</b></p> <p>Your Purchase and Cash Advance interest rates may change in accordance with the Cardholder Agreement. These annual interest rates may be increased in the following instances as indicated below, if your annual interest rates are lower than the rates below at the time of the increase.</p> <p>We may, with prior notice, increase your Purchase and Cash Advance rate to the Performance rate of <b>26.99%</b> for Purchases and <b>27.95%</b> for Cash Advances following a review of:</p> <ul style="list-style-type: none"> <li>• your account use (including if you exceeded your credit limit or had any dishonoured payments), or</li> <li>• your credit bureau reports and credit history; and</li> </ul> <p>Your interest rates will increase to the Default rate of <b>26.99%</b> for Purchases and <b>27.97%</b> for Cash Advances if you:</p> <ul style="list-style-type: none"> <li>• do not make the minimum payment by the due date for two consecutive months, or</li> <li>• are not in full compliance with the terms of your cardholder agreement.</li> </ul>
<b>Interest-Free Grace Period</b>	<p><b>21 days</b></p> <p>A minimum of <b>21</b> days for new Purchases (meaning purchases which have not appeared on any previous statement) if you pay your entire current statement balance in full by the applicable due date, otherwise interest is charged from the transaction date.</p> <p>The interest-free grace period does not apply to Cash Advances (which include balance transfers and convenience cheques), and interest is charged from the transaction date.</p>
<b>Minimum Payment</b>	<p>Any past due amounts, plus: your statement balance if <b>\$10</b> or less, or the <u>greater of</u>:</p> <p>(a) <b>\$10</b>,</p> <p>(b) <b>2.2%</b> of your statement balance (<b>5%</b> for new accounts issued to Quebec residents since <b>August 1, 2019</b>, and for all other accounts held by Quebec residents, <b>4%</b> effective on <b>August 1, 2023</b>, <b>4.5%</b> effective on <b>August 1, 2024</b>, and <b>5%</b> effective on <b>August 1, 2025</b>), or</p> <p>(c) the interest charges and fees billed on the current statement plus <b>\$1</b>.</p>
<b>Foreign Currency Conversion</b>	<p><b>2.5%</b></p> <p>For foreign currency transactions, the foreign currency conversion markup percentage charged for purchases and cash advances and deducted from refunds and credits is <b>2.5%</b> of the amount of the charge or credit transaction.</p>
<b>Annual Fees</b>	<p>PC Insiders® World Elite Mastercard: <b>\$120</b></p> <p>All other PC Financial® Mastercard® credit cards: <b>None</b></p> <p>Where applicable, the annual fee is charged in the first statement period when your application or your account upgrade is approved (regardless of card activation). After that, it's charged annually in the same statement period.</p>
<b>Other Fees</b>	<p><b>To be charged on the day the transaction occurs:</b></p> <p>Cash Advance at a bank machine or teller in Canada: <b>\$5</b></p> <p>Cash Advance outside Canada: <b>\$7.50</b></p> <p>Overlimit charge if over the credit limit on statement date: <b>\$29</b> (for Quebec residents: <b>\$0</b>)</p> <p>Cash equivalent transaction (such as for a wire transfer or money order): <b>1%</b> (minimum <b>\$5</b>, maximum <b>\$10</b>)</p> <p>Dishonoured payment or convenience cheque: <b>\$42</b></p> <p>Copy of a sales draft: <b>\$10</b> (for Quebec residents: <b>\$0</b>)</p> <p>Copy of a previous account statement: <b>\$10</b></p> <p>Credit balance refund made by cheque: <b>\$20</b></p> <p>Balance transfer: <b>5%</b> of the transferred amount. The exact fee will be disclosed to you before the transfer is submitted and is charged when the transfer posts to your account.</p> <p>Inactive account: if on your statement date there is a credit balance on your account and there has been no activity on your account (meaning no debits, credits, interest or fees) for the preceding <b>12</b> consecutive months, your account is subject to a fee equal to the <u>lesser of</u> <b>\$10</b> or the credit balance amount.</p>

# President's Choice Financial® Mastercard® application terms and conditions

By signing or submitting the application, you agree that:

- the information that you have provided is true and correct and you understand that President's Choice Bank ("PC Bank") President's Choice Services Inc. ("PCSI") (collectively, "we" or "our"), and any entity that we engage to provide services in respect of your President's Choice Financial Mastercard account ("Account") your loyalty account that earns PC Optimum™ points ("Loyalty Account"), or any other product or service associated with your Account or that you may request from us from time to time, will rely on this information to determine your eligibility for those accounts, and other products and services, and if approved, to open and administer those accounts and to provide those other products and services to you;
- you are a resident of Canada and of the age of majority in the province or territory in which you reside;
- you expressly consent to apply for the premium PC Insiders™ World Elite Mastercard or premium President's Choice Financial World Elite Mastercard, as determined by your application. If you have applied for the President's Choice Financial World Elite Mastercard and are determined not to be eligible in accordance with PC Bank's approval criteria, you expressly consent to apply for the premium President's Choice Financial World Mastercard or, if you are not eligible for such card, the President's Choice Financial Mastercard. In each case, you acknowledge that your application may be approved for an Account at either the Standard or Basic annual interest rates listed in the Application Disclosure Summary, based on our assessment of your creditworthiness and other factors, which will be specified to you in the Disclosure Summary provided to you following approval;
- **You acknowledge that premium cards can impose higher card acceptance costs on merchants.** Your eligibility for a premium card may be based on such factors as your personal and/or household income in combination with your credit history and other financial information, and is subject to change from time to time;
- use of the Account or Card(s) confirms acceptance of the President's Choice Financial Mastercard Cardholder Agreement ("Cardholder Agreement") and Disclosure Summary, which will be sent to you following approval;
- you will be liable for any use of the Card(s) and for all amounts charged to the Account;
- you request that PCSI open a Loyalty Account for you if one does not already exist in your name;
- if you are approved for a premium President's Choice Financial Mastercard, you agree that your Account will be enrolled into a premium rewards program with special PC Optimum points earning rate(s) for select purchases, in comparison with the earning rate(s) of the loyalty program associated with the standard President's Choice Financial Mastercard. For the currently available premium President's Choice Financial Mastercard card(s) and the PC Optimum points earning rate(s) applicable to such card(s), visit [pcfinancial.ca/english/credit-cards/pc-credit-cards](http://pcfinancial.ca/english/credit-cards/pc-credit-cards) or call 1 866 246 7262;
- you consent to receive notices regarding the expiry of promotional offers you accept in connection with your Account or your Loyalty Account, exclusively via email at the email address you provide with your application. This consent will take effect immediately upon application. You acknowledge you are responsible for informing PC Bank in the event your email address changes, and for retaining a copy of any notices you receive. You can revoke your consent at any time. Delivery of these notices electronically is subject to the Electronic Communications Consent and Agreement, available online at [pcfinancial.ca/en/legal-stuff/](http://pcfinancial.ca/en/legal-stuff/);
- the information collected, used and/or disclosed in the application may include personal information and/or other information; and
- for the purposes outlined in this form, files containing your personal information will be created. If you wish to access and verify the personal information we hold about you, you may review your account statements or access your Account online. If you require further information, please contact us by calling 1 866 639 0012 by email at [privacy@pcfinancial.ca](mailto:privacy@pcfinancial.ca) or by writing to: Privacy Officer, 600-500 Lakeshore Blvd. West, P.O. Box 600 Toronto, ON M5V 2V9.

## Collection, use, disclosure and sharing of information

By signing or submitting the application, you consent to the collection, use and disclosure of your personal information in accordance with the Loblaw Companies Limited Privacy Policy ("Privacy Policy") that applies to PC Bank and PCSI, as may be amended from time to time. The current version of the Privacy Policy can be obtained at [pcfinancial.ca/privacy](http://pcfinancial.ca/privacy) or by writing to the Privacy Officer, at the address noted above. Here are some examples of how your personal information is collected, used and disclosed in accordance with the Privacy Policy:

- PCSI will collect your contact information including your email address, your date of birth and any other information required to operate your Loyalty Account, and any other products or services associated with your Account, if applicable, provided on this application before your application is processed by PC Bank. PCSI will use and disclose this information and information obtained in the ongoing operation of your Loyalty Account and any other products or services associated with your Account, if applicable, to any affiliated or unaffiliated entity that is engaged to provide services in respect of your Loyalty Account or such other products or services for that purpose.
- PC Bank will collect, use, disclose and confirm the information set out in your application (including contacting your employer to confirm your employment, if required) for the purposes set out in the Privacy Policy, including to verify your identity in respect of the accounts or any other product or service that you may request from PC Bank from time to time, protect parties from errors and fraud, process your application and determine your eligibility for the accounts or for any other product or service that you may request from PC Bank from time to time, and if your application is approved, to open and administer the accounts or any other accounts for other products or services you request.
- PC Bank will, on an ongoing basis, collect, use and disclose information with credit reporting agencies and credit bureaus, personal information agents, financial institutions and other entities with which you are likely to have financial dealings for the purpose of, among other things, assessing and updating creditworthiness and authorizing or declining the issuance of a Card and subsequent uses of the Account, including the addition, removal or modification of certain features of your Account, changes to the interest rates applicable to your Account and changes to your credit limit, managing credit risk, deterring fraud and maintaining the integrity of the credit reporting system. This may include, at time of processing your application, comparing your information (such as first and last name, date of birth, and telephone number), and verifying telephone account information (such as account status and type), maintained by third parties including wireless and wireline telecommunications services provider(s) and you consent to such third parties providing such information to President's Choice Bank or its third-party suppliers for the purpose of identity validation and/or performing a risk assessment.
- PC Bank may use any of your information provided on this application, obtained as part of the application process, or during the ongoing operation of your Account, and/or Loyalty Account as applicable, to operate and provide services with respect to your Account, and this information may be disclosed to and used by any affiliated or unaffiliated entity that is engaged by PC Bank to provide services in respect of your Account.

## Optional Use and Sharing:

- We may collect, use and share the information on your application, obtained as part of the application process (even if your request for an Account is declined) and/or obtained from time to time in the operation of your Account and/or Loyalty Account including transactional information, with each other or any of our affiliates or subsidiaries, as applicable, so that we may use this information to: (a) create personalized offers, (b) inform you about other programs, products, services, promotions, contests, events or surveys which might be of interest to you, or (c) invite you to comment on the products and services that you use or that are available to you.
- We may share your contact information with affiliated or unaffiliated entities who may advertise and market products and services on our behalf which are relevant to your Account and/or Loyalty Account. Some of these products and services may be provided by third parties who may have their own privacy policies and terms and conditions which govern their use of your personal information which you provide to them or authorize them to collect about you; in this case you will be informed of the third party arrangement upon signing up for the service so that you can review the relevant privacy policies and terms that apply.
- If you do not want your information to be used for the activities described under this "Optional Use and Sharing" section, including sharing your contact information with third parties acting on our behalf, you may unsubscribe through the commercial electronic messages we may send you. To unsubscribe from all other types of communications write to PC Mastercard, 600-500 Lakeshore Blvd. West, P.O. Box 600 Toronto, ON M5V 2V9, or call 1 866 246 7262. It may take some time for all PC Bank and/or PCSI records to reflect withdrawal of consent for these purposes. Also note PC Bank and PCSI may still contact you for certain non-marketing purposes necessary for the management of your Account or Loyalty Account as applicable, and as required by law.

**Important information about your President's Choice Financial Mastercard:** Please see the Annual Interest Rate and Other Fees sections in the Application Disclosure Summary box. All rates and fees are subject to change. **Cash equivalent transaction fee** is charged per wire transfer, money order, traveller's cheque, permitted betting and purchase of lottery tickets and casino gaming chips. **Dishonoured convenience cheque charge** is charged for each convenience cheque drawn on your Account that is returned due to insufficient credit or because your Account is not in good standing. **Dishonoured payment charge** is charged for each cheque or other payment item received by PC Bank which is dishonoured for any reason. **Foreign currency conversion markup percentage** will be included in the transaction amount on your statement.

**Other important information:** Each Account statement will normally cover between 28 and 33 days.

For more information about any of the above, or to speak to a resource person who is knowledgeable about the terms and conditions of this product, visit [pcfinancial.ca/en/contact-us](http://pcfinancial.ca/en/contact-us) or call 1 866 246 7262.

To contact PC Bank about its complaints process, or to make a complaint, refer to the Cardholder Agreement section entitled How to resolve concerns with us, which is available in the Legal and Privacy section of the [pcfinancial.ca](http://pcfinancial.ca) website.

PC Bank's independent external complaints body is the Ombudsman for Banking Services and Investments (OBSI). OBSI will conduct an independent review of your complaint if you are not satisfied with PC Bank's resolution of your complaint. You can contact OBSI at its office at 20 Queen Street West, Suite 2400, P.O. Box 8, Toronto, ON, M5H 3R3 or through its website at [www.obsi.ca](http://www.obsi.ca).

The Financial Consumer Agency of Canada (FCAC) supervises federally regulated financial institutions such as PC Bank, to ensure they comply with federal consumer protection laws, voluntary codes of conduct and public commitments. You can contact the FCAC in writing at: Financial Consumer Agency of Canada, 427 Laurier Avenue West, 6<sup>th</sup> Floor, Ottawa, ON K1R 1B9; or at [www.fcac-acfc.gc.ca](http://www.fcac-acfc.gc.ca). The FCAC does not resolve individual consumer complaints, and cannot provide redress or compensation.

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