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

**Annual Interest Rate**
- Purchase interest rate: **19.97%**
- Cash Advance interest rate: **22.97%**
- Promotional balance transfers: **0.97%** for 6 months if made within **90** days of account approval if you apply by **December 31, 2020.**

We may, with prior notice, increase your Purchase and Cash Advance rate to the Performance rate of **25.95%** for Purchases and **27.95%** for Cash Advances following a review of:
- your account use (including if you exceeded your credit limit or had any dishonoured payments), or
- your credit bureau reports and credit history.

Your interest rates will increase to the Default rate of **25.97%** for Purchases and **27.97%** for Cash Advances if you:
- do not make the minimum payment by the due date for two consecutive months, or
- are not in full compliance with the terms of your cardholder agreement.

**Interest-Free Grace Period**
- **21 days**

A minimum of **21** 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.

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.

**Minimum Payment**
- Any past due amounts, plus: your statement balance if $10 or less, or the greater of:
  - (a) **$10**,  
  - (b) **2.2%** of your total statement balance (5% for new accounts issued to Quebec residents as of July 1, 2019), or  
  - (c) the interest charges and fees billed on the current statement plus $1.

**Foreign Currency Conversion**
- **2.5%**

For foreign currency transactions, the foreign currency conversion markup percentage charged for purchases and cash advances and deducted from refunds and credits is **2.5%** of the amount of the charge or credit transaction.

**Annual Fees**
- **None**

**Other Fees**

To be charged on the day the transaction occurs:
- Cash Advance at a bank machine or teller in Canada: **$3.50**
- Cash Advance outside Canada: **$5**
- Overlimit charge if over the credit limit on statement date: **$29** (for Quebec residents as of July 1, 2019 statements: **$0**)
- Cash equivalent transaction (such as for a wire transfer or money order): **1%** (minimum **$5**, maximum **$10**)
- Dishonoured payment or convenience cheque: **$42**
- Copy of a sales draft: **$10** (for Quebec residents as of July 1, 2019: **$0**)
- Copy of a previous account statement: **$10**
- Credit balance refund made by cheque: **$20**
- Balance Transfer: **1%** of the transferred amount will be charged for balance transfers requested 6 months or more after account approval.

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 **12** consecutive months, your account is subject to a fee equal to the lesser of **$10** or the credit balance amount.

---

**Consent information**

Offer only available for Canadian residents. By signing the application, you agree that:
- you are at the age of majority in the province or territory in which you reside;
- “we,” “our”), and any entity that we engage to provide services in respect of your President’s Choice Financial/Mastercard account (“Account”) or your loyalty account that earns PC Optimum points (“Loyalty Account”), as applicable, will rely on this information to determine your eligibility for those accounts, or your eligibility for any other product or service that you may request from us from time to time, and if approved, to open and administer those accounts or provide the other product or service;
- the information that you have provided is true and correct and you understand that President’s Choice Bank (“PC Bank”) and President’s Choice Services Inc. (“PCSI”) (collectively, “we,” “our}), and any entity that we engage to provide services in respect of your President’s Choice Financial/Mastercard account (“Account”) or your loyalty account that earns PC Optimum points (“Loyalty Account”), as applicable, will rely on this information to determine your eligibility for those accounts, or your eligibility for any other product or service that you may request from us from time to time, and if approved, to open and administer those accounts or provide the other product or service;

---

Effective as of January 1, 2020 (unless otherwise indicated). Subject to change.
• you request that PC Bank open an Account for either a standard President’s Choice Financial Mastercard credit card or any premium President’s Choice Financial Mastercard credit card that is issued to you and you consent to be considered for and receive other devices or technology linked to the Account (collectively, “Card(s)”); and renew and replacement cards from time to time;

• your Account is suspended or cancelled;

• you have not made any payments due on the Account for a period of 90 days, unless you have given notice of your inability to make payments due on the Account and have made reasonable arrangements with PC Bank for the payment of the amounts due on the Account;

• you are charged for each cheque or other payment item received by PC Bank which is dishonoured for any reason.

You will be liable for any use of the Card(s) and for all amounts charged to the Account.

• you request that PC Bank 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 application,

you agree that your Account will be enrolled into a premium rewards program with special PC Optimum points earning rates) for select purchases, in comparison with the earning rates) 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 rates applicable to such card(s), please see the Application Disclosure Summary box.

• 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, filing your personal information will be created. If you wish to access and verify the personal information we hold about you, you may write to OBSI at its office at 401 Bay Street, Suite 1505, P.O. Box 5, Toronto, ON M5H 2Y4 or through its website at www.obsi.ca.

To contact PC Bank about its complaints process, or to make a complaint, refer to the Cardholder Agreement section entitled Contact Us, which is available in the Legal Stuff section of the pcfinancial.ca website.

All rates and fees are subject to change. For more information on any of the above, visit pcfinancial.ca 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 Contact Us, which is available in the Legal Stuff section of the pcfinancial.ca website.

You will be charged for each cheque or other payment item received by PC Bank which is dishonoured for any reason.

You will be liable for any use of the Card(s) and for all amounts charged to the Account.

• you request that PC Bank 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 application,

you agree that your Account will be enrolled into a premium rewards program with special PC Optimum points earning rates) for select purchases, in comparison with the earning rates) 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 rates applicable to such card(s), please see the Application Disclosure Summary box.

• 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, filing your personal information will be created. If you wish to access and verify the personal information we hold about you, you may write to OBSI at its office at 401 Bay Street, Suite 1505, P.O. Box 5, Toronto, ON M5H 2Y4 or through its website at www.obsi.ca.

To contact PC Bank about its complaints process, or to make a complaint, refer to the Cardholder Agreement section entitled Contact Us, which is available in the Legal Stuff section of the pcfinancial.ca website.

All rates and fees are subject to change. For more information on any of the above, visit pcfinancial.ca or call 1 866 246 7262.