



Important changes to your President's Choice Financial[®] Mastercard[®] Cardholder Agreement & Disclosure Summary

1. Changes to your President's Choice Financial MasterCard Cardholder Agreement

We're making some changes to your Cardholder Agreement which will increase your rights where there is unauthorized use of your account or if you contact us to address a concern. We're also renaming Authorized Users to Additional Cardholders. Below we've summarized what the changes are, and where you can find them in your Cardholder Agreement.

You can find a complete, updated version of your Cardholder Agreement that includes these changes at <https://www.pcfincial.ca/en/legal-stuff/pc-mastercard-cardholder-agreement/>. If you would like to have a paper copy of your new Cardholder Agreement mailed to you, please contact us.

The following changes to your Cardholder Agreement take effect on June 30, 2022:

In the section "**Unauthorized use of your Account**", your maximum liability remains \$50 for unauthorized transactions made using your plastic credit card without your PIN. However, this section is amended to say that the maximum liability of \$50 also applies to unauthorized transactions made using your PIN, another form of your credit card (such as on a mobile device or other technology), or other account information. In addition, this section is also amended to say you will only be liable for (and must pay the full amount of) any unauthorized transaction if we determine that you have demonstrated gross negligence (or gross fault, if you are a resident of Quebec) in safeguarding your card, your account information or your PIN. We've also made some minor changes to make this section easier to read and understand.

In the sections "**How to resolve concerns with us**" and "**Your right to independent review**", we've made changes to clarify our commitment to handling your concerns in a timely, transparent manner, and to make the process easier to follow. These sections are also amended by adding the following information:

- Once a complaint is submitted to our Customer Support team, you will receive an acknowledgement that your complaint has been received and is under review
- At any point during the process, you can request that your complaint be escalated to PC Financial Executive Customer Care for handling
- If our Customer Support team is unable to resolve your complaint within fourteen (14) days of receipt, we will escalate your complaint to PC Financial Executive Customer Care for handling
- The President's Choice Bank Ombudsman is renamed the PC Financial Complaint Appeal Office
- If your complaint is not resolved or closed within fifty-six (56) days after receipt by President's Choice Bank, you may contact the Ombudsman for Banking Services and Investments (OBSI), who is independent from President's Choice Bank and provides a dispute resolution service that is free to use.

In the section "**Definitions**", we've replaced the term "Authorized User" with the term "Additional Cardholder". This change is reflected throughout your Cardholder Agreement. This change doesn't alter your rights and responsibilities, or those of an Additional Cardholder/Authorized User in any way.

2. Changes to your President's Choice Financial Disclosure Summary

We're adding a new section to your Disclosure Summary to describe a new email alert we'll send to help you keep track of your finances and avoid exceeding your credit limit. The following is added, effective June 30, 2022:

Low Available Credit Alert

In the event the available credit on your account falls below \$100, or another amount you may choose, we will send an alert to the email you've provided for your account notifying you of your current available credit and how to avoid any associated fees. You can modify the default amount of \$100 or opt out of this alert through your online PC Financial[®] account.

If you reside in Quebec, you may refuse any or all of these changes and rescind the contract without cost or penalty by sending us a notice in writing that you wish to close your account no later than 30 days after the amendments come into force. If you reside in any other province, keeping your President's Choice Financial Mastercard account open after the effective date of the changes to your Cardholder Agreement and Disclosure Summary constitutes your agreement to these changes.