

You acknowledge that neither Meridian nor any of our service providers hereto, including Collabria, shall be held liable for damages resulting from the impossibility of visualizing the online Account statement further to a malfunction, temporary failure or misuse, nor any other interruption of the electronic presentation of the online Account statement, including equipment breakdown and problems related to the Internet provider, regardless of whether the reason or cause was within our or any of our service provider's, including Collabria's, control or not.

Notwithstanding the availability of the online Account statement indicated above, your Account will also be automatically added to Meridian's online banking platforms providing the ability to view balance information and recent transaction history. Your Account may be accessed by you accessing your Meridian online bank account and following the instructions set out thereon. From your Meridian online account, a link will also be provided to MyCardInfo allowing access to full detailed account information.

18. Your Minimum Payment

You shall pay in one payment, by no later than the due date shown on your Account statement for a given period, the aggregate of the following:

- At least 2.0% OF THE TOTAL of (1) the indebtedness remaining on the Account statement for the previous period; (2) the Purchases during the period covered by the Account statement; (3) the Cash Advances obtained during the period covered by the Account statement; (4) the applicable credit charges on indebtedness that was not paid on the due date shown on the Account statement for the previous period; and (5) the applicable credit charges on Cash Advances obtained during the period covered by the Account statement; LESS; (6) the payments received since the date of the Account statement for the previous period; and (7) the amount of any transaction that has led to a credit adjustment during that period; or \$10, if 2.0% of the previously determined amount is less than \$10;
- Plus any annual card fees or additional card fees appearing on the current statement;
- Plus any unpaid portion of the amount required to be paid by the payment due date set out in a previous Account statement;
- Plus any other amount for which Meridian gives notice.

You may elect to pay your Account balance in full at any time.

19. How We Apply Payments to Your Account

We will apply any payment you make to any of the billed amounts that have appeared on your Account statement in the following order unless we notify you otherwise:

- Credit charges, including any interest and fee to any of the billed amounts that have appeared on your Account statement;
- Cash Advances from a previous period;
- Purchases that carry credit charges;
- Cash Advances during the period covered by the Account statement; and
- Purchases recorded during the Account statement period.

In the event that Meridian and/or Collabria incurs any legal or collection fees pursuant to this Agreement, such fees will be charged after credit charges. In such case, you agree to pay to Meridian and, as applicable, Collabria all collection agent, solicitor and client legal costs (on a full indemnity basis) incurred in collecting or attempting to collect a required payment, costs that may be awarded as a result of a court proceeding, as well as the costs incurred by Meridian, Collabria or, as applicable, any of our or Collabria's third party agents hereto because an instrument of payment given by you has been dishonoured.

If you pay more than your New Balance on your Account statement, the excess payment will be applied to transactions that have not yet appeared on your Account statement, using the same payment allocation described above.

20. Missed Payment

Missing payments (which means not making at least the minimum payment by the due date shown on your Account statement) will affect your annual interest rates as follows:

- All your annual interest rates may increase if you default under any card agreement that you have with us because your payment to us is 30 or more days past due or you make a payment to us that is not honoured. In this circumstance, we may automatically increase your annual interest rates (including any promotional annual interest rate) on all balances to the delinquency annual interest rate;
- Factors considered in determining your delinquency annual interest rate may include how long your Account has been open, the timing or seriousness of a default under any card agreement that you have with us, or other indications of Account performance;

- The delinquency annual interest rate takes effect as of the first day of your monthly statement period in which you are 30 days delinquent;
- We may lower the annual interest rate for new Purchases and/or Cash Advances if you meet the terms of all card agreements that you have with us for six (6) consecutive billing periods.

In the event of any payment arrears of the Account, Meridian reserves the right to apply any funds on deposit with us or any of our affiliates to the outstanding balance on the Account to bring it current and in good standing.

21. If You Have a Problem with a Merchant

Neither Meridian nor any of our service providers, including Collabria, assumes any liability whatsoever for the quality of the goods or services obtained using your Card and all claims or disputes (concerning sales drafts or credit vouchers, requests for refunds, etc.) must be settled directly between you and the merchant. If you wish to discuss a disputed transaction, you should contact us. Without limiting the generality of the foregoing, your recourse against us and our service providers, including Collabria, in connection with the use of your Card shall be limited to the reimbursement of any amounts improperly charged to your Account. You acknowledge and agree that if Meridian agrees to credit your Account for any amount related to a disputed transaction, any and all right, claim, demand or other interest that you have or may have in respect of such disputed transaction are automatically assigned to Meridian. You also agree to fully cooperate with us, as we may request, in any dispute against a merchant. You acknowledge and agree that any dispute that you may have with any merchant does not affect your obligation to pay us the full amount that has been charged to your Account.

We and our service providers, including Collabria, shall not be liable for the refusal of a merchant to honour your Card or Account or for the modification, cancellation or replacement of your Card's advantages or discounts by a merchant, regardless of the reason or cause related thereto.

22. When You Receive a Refund from a Merchant

If a merchant gives you a refund and we receive a credit note from the merchant, we will credit it to the Account on the day we receive it. A merchant refund is not counted towards the minimum payment required by this Agreement.

23. Pre-authorized Payments to Merchants

You are responsible for any pre-authorized payments charged to the Account, even after your Account is cancelled, unless you tell the merchant in writing to stop debiting your Account. If we ask for it, you must give us a copy of the written notice you give the merchant.

You are responsible for giving your new Account number or expiry date to merchants with whom you have pre-authorized payment arrangements.

24. About Visa Global Emergency Service

If a Cardholder loses a Card or it is stolen and we give the Cardholder an emergency replacement card or an emergency advance of money, the advance of money is the same as a Cash Advance and any transactions made with the emergency replacement card are the same as transactions you make using the Cardholder's Card.

We may not be able to give a Cardholder an emergency replacement card or an emergency advance of money. Some merchants may not honour an emergency replacement card, and some card benefits and services may not be available with a Cardholder's emergency replacement card.

25. Cancellation of Cards

We may do any of the following without telling you in advance:

- Cancel any Card on the Account;
- Cancel any and all rights and privileges related to the Cards or Account;
- Close the Account; and
- Require you to immediately return all Cards to us, as we may direct.

Collabria may also cancel, revoke, repossess or restrict use of the Card at any time at its sole discretion, or ask that the Card be returned or destroyed.

We may terminate this Agreement at any time and from time-to-time without notice including if (a) any Cardholder is in breach of this Agreement, including where you fail to make payments by the due date in accordance with the types of credit used or the Account is not in good standing for any reason whatsoever, or (b) you become bankrupt, insolvent or make a proposal under bankruptcy legislation or (c) you are being sued and there are judgements or executions against you, or (d) you cease to be a Member in good standing with us.

For greater certainty, the Primary Cardholder and any Additional Cardholders are and shall continue to be Members. As a Member you shall ensure that you maintain your

membership account and obligations with Meridian in good standing at all times.

If a Card is cancelled, Cardholder rights and privileges withdrawn or the Account closed, subject to applicable laws:

- all Cards associated with the Account may be seized by us or Collabria, as applicable;
- Cardholders may not use the Cards or Account;
- You must return or destroy all Card associated with the Account;
- You must pay the Total Debt immediately. If you don't, we may apply any money you have on deposit with any of our affiliates against the Total Debt;
- You must pay the legal fees and expenses we incur to recover all amounts owed to us in respect of the Account; and
- You must cancel all pre-authorized merchant payments from the Account.

The Primary or Additional Cardholder may cancel any Cards at any time by contacting us (see Section 36). If the Primary and/or Additional Cardholder cancels their Card, we will also cancel all Cards associated with the Account.

26. Changes to This Agreement

We can change this agreement or anything disclosed on the Card Carrier (for example, changes to interest rates and fees), by telling you in writing as we are required to by law. Any changes we make apply to your Account balance at the time we make the change and to your Account balance after we make the change. We will send you a written notice 30 days prior to making any change to the agreement, except as otherwise required by applicable law. Using the Card after receiving any written notice will constitute your acceptance of the amendments contained in such notice.

27. Assignment of This Agreement

We can assign this Agreement or any of its terms to a third party at any time.

28. Accountability to Entrusted Personal Information

We ensure your confidentiality by protecting the personal and financial information entrusted to us. Committing to protect your personal information is fundamental to the way we do business and is reflected in our privacy policies and procedures. Each and every one of our employees is responsible for respecting and protecting the personal information to which we have access. A copy of the Meridian Privacy Policy is available by calling Cardholder Service or visiting:

www.meridiancu.ca/privacy where a copy of Meridian's privacy policy is available for view or print; and

www.collabriacreditcards.ca and www.collabriafinancial.ca where a copy of Collabria's privacy policy is available for view or print.

29. Personal Information

Meridian will open a file under your name so that you may receive financial services as they relate to the various credit and payment services offered by Meridian. The personal information contained in this file is kept at the offices of Meridian or its agents, and is consulted by their employees when warranted in the performance of their duties. You have a right to access the content of your file and to correct any erroneous information by making a written request to that effect to the privacy officer. You may also have your name excluded from Meridian's direct marketing lists. You may address these requests to:

By Mail –
Meridian Credit Union Limited
C/O Collabria Financial Services Inc.
PO Box 82029 RPO Connaught
Calgary, Alberta T2R 0X1

By Email –
visainfo@meridiancu.ca

By Telephone –
Canada and U.S.: 1-855-341-4643
International Collect: 1-515-343-8995

You agree that Meridian may obtain and update, from any credit reporting agency, financial institution, employer or credit card issuer ("Third Parties"), only information required for the subject matter of its file, that being the provision of financial services as they relate to the various credit and payment services, in order to assess your creditworthiness, to administer your Account and to review your financial commitments to Meridian within the context of this Agreement or your other financial dealings with us.

You authorize Third Parties to disclose such information to Meridian, even though said information may be in an inactive or closed file. You agree that Meridian may disclose

to any Third Party, service provider, potential assignee or any other person authorized under the law any information regarding your financial commitments to Meridian arising from the use of the Cards and Account by the Cardholders.

In the event our service provider is located outside of Canada, the service provider is bound by, and the information may be disclosed in accordance with, the laws of the jurisdiction in which the service provider is located.

30. Data Transmission to Visa International Service Association and Its Subsidiaries
You also agree that Meridian, directly or, as applicable, indirectly through its service providers, including Collabria, may obtain, use and disclose to Visa International Service Association and any of its subsidiaries, their officers, employees and agents, any necessary information, on the one hand to process, authorize and authenticate a transaction and, on the other hand, for the provision of customer service and the administration of a promotional contest to allow you to participate in such a contest.

31. Protecting Your Information

We take appropriate steps to protect your personal information from unauthorized use, loss or theft and we audit our security procedures and assess that they remain effective and appropriate. We employ a diverse range of technologies and security mechanisms to ensure the safety, confidentiality and integrity of your information and transactions. Authorized employees, contracting partners and agents, and their respective employees and personnel, who have access to any Cardholder information are required to undergo training on the importance of keeping personal information confidential. We will take all reasonable measures to ensure that our service providers comply with our commitment regarding protecting personal information.

We have agreements and controls in place with credit bureaus, credit insurers, other lenders and third party service providers requiring that any information we provide to them must be safeguarded and used only for the purpose of providing the service we have contracted the company to perform.

32. Your Privacy Choices

Requests to review or verify your personal information or to find out to whom we have disclosed it, must be made to us in writing. We will advise you in advance if a minimal charge will be required for conducting the search and we will respond to your request within 30 business days.

Please note there may be instances where access to the information we hold may be restricted as permitted or required by law. Examples may include:

- Information subject to legal privilege;
- Information containing confidential commercial information; and
- Information relating to a third party.

If applicable, we will inform you of the reasons for restricting access subject to any legal or regulatory limitations.

33. Accuracy

We will make every reasonable effort to keep all Cardholder information accurate and complete. As we do business with you, we will update your and other Cardholder information as may be necessary. You can assist with this by informing us when you make changes to Cardholder information, such as name or address changes.

If you discover inaccuracies in our records, or your personal information changes, please notify us in writing or contact Cardholder Service.

34. Obtaining Your Consent

When you apply for a new product or service, we obtain your consent to collect, use or disclose your personal information for the purpose of delivering the product or service. Subject to certain restrictions, you can withdraw your consent to our collection, use or sharing of your information at any time upon giving us reasonable notice. However, withdrawing your consent may limit or prevent us from providing you with, or being able to continue to provide you with, specific products or services.

If you prefer, you may choose not to have us:

- Conduct a credit check in order to assess your creditworthiness and/ or to perform a risk analysis.** In doing so, however, we may not be able to extend services to you. Once you have a credit product with us, we will share your credit experience on an ongoing basis with other lenders and credit reporting agencies. You cannot withdraw your consent for this sharing of information as it is necessary to support the credit process.
- Contact you by telephone, fax, text messaging, automatic dialing- announcing device or other electronic means, at the numbers you have provided us, or by internet, mail and other methods for marketing purposes.** This does not include messages or other information about promotional offers we provide on, or enclose with, your written or electronic Account statements, or that we may discuss while

talking with you. Any marketing campaigns that are already underway may not immediately take your preferences into Account.

If you prefer to not receive our direct marketing communications and/or not have your personal information shared among our program partners for the purposes of marketing, you can have your name deleted from our direct marketing and/or shared information lists. If you want to change your privacy preferences, please contact Cardholder Service in writing.

In certain circumstances your consent cannot be withdrawn. For example, you may not withdraw your consent where our collection, use or sharing is permitted or required by law. Also, in order to maintain the integrity of the credit reporting system, we may periodically update your information with credit bureaus as long as you have a credit product or service with us and for a reasonable period of time afterwards. Your consent to the exchange of information cannot be withdrawn during this time.

This Agreement will be governed and interpreted in accordance with the laws of the province or territory in Canada where the Primary Cardholder resides or most recently resided and the laws of Canada, as applicable. If the Primary Cardholder has not resided in Canada, this Agreement will be governed by and interpreted in accordance with the laws of the Province of Ontario and Canada, as applicable. The courts in the Canadian province or territory in which you reside (or of Ontario, if you reside outside Canada) will have exclusive jurisdiction over any disputes arising in connection with the Cards, the Account and/or this Agreement.

35. Miscellaneous

This Agreement shall also be binding upon and for the benefit of (a) Meridian and its successors and assigns, (b) when necessary, Collabria and its successors and assigns, and (c) you and your permitted assigns, heirs, executors and personal representatives.

To the extent permitted by applicable law, neither we nor Collabria are liable to you or third parties for any incidental, indirect, consequential, special, punitive, or exemplary damages of any kind, arising from or in connection with the Account or any Cardholder's use or possession of the Card or any Card services or benefits. This provision will survive termination of this Agreement.

No waiver of any breach of any term or provision of this Agreement shall be effective or binding on us unless made in writing and signed by us and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived. The failure by us to enforce at any time any of the provisions or terms of this Agreement shall not constitute a waiver of any provision or term.

When used in this Agreement, the term "including" means "including, but not limited to." The headings in this Agreement are for convenience only and do not affect the interpretation of the rest of the Agreement. If a court finds any part of this Agreement to be invalid or unenforceable, this will not affect the remainder of this Agreement. Our failure to exercise or delay in exercising any rights does not prevent us from enforcing those rights later.

36. Cardholder Service Contact Information

By Mail –
Meridian Credit Union Limited
C/O Collabria Financial Services Inc.
PO Box 82029 RPO Connaught
Calgary, Alberta T2R 0X1

By Email –
visainfo@meridiancu.ca

By Telephone –
Canada and U.S.: 1-855-341-4643
International Collect: 1-515-343-8995

37. Complaint Resolution

If you have a complaint, please contact us using the following steps:

Step 1: Contact us by email at the address provided in Section 36 or by telephone at the numbers provided in Section 36.

Step 2: If your complaint is unresolved after following Step 1, please provide the details of your complaint to Meridian at the address found in Section 36 including contact details so that we can respond to your complaint.

The Meridian Visa Card is issued by Collabria Financial Services Inc. in joint partnership with Meridian Credit Union Limited pursuant to a license from Visa. *Visa is a trademark of Visa Int. and is used under license. TMTrademarks of Meridian Credit Union Limited.

CA-0217-V

CARDHOLDER AGREEMENT

MERIDIAN VISA* CARD

Meridian™

M50001 (02/17)

MERIDIAN VISA CARD CARDHOLDER AGREEMENT

Your Meridian Visa Card Cardholder Agreement

This Agreement, along with the information, agreements or documentation described herein or delivered hereto, included with your Card, comprises the agreement for your Account with us. If you are an existing cardholder, this version of the Agreement may contain amendments and revisions to your original or additional agreements you may have received. Using your Card or any other Cardholder using the Card means that you have read all the terms and conditions of this Agreement and that you have understood and agreed with them. Your use of your Account is governed by this Agreement.

Please read this Agreement carefully and keep it in a safe place to make the best use of the Cards issued with this Account. It replaces any other agreements we may have sent to you. You will not be bound by this Agreement if you return your Card to us, as long as you have not used the Card to make a Purchase or Cash Advance Transaction and, if you have used the Card, there are no outstanding or accruing balances on the Account of any kind. If you have not made a transaction on your Account and do not wish to be bound by this Agreement, please call us to ensure that your Account is closed. The Agreement becomes effective as soon as you, or someone authorized by you, uses the Card or Account.

1. Definitions

In this Agreement:

- **“Account”** means a Meridian Visa account established in the name of the Primary Cardholder;
- **“Additional Cardholder”** means each individual to whom a Card has been issued on the Primary Cardholder’s Account, at the Primary Cardholder’s request, and is a registered user of the Account with the Primary Cardholder;
- **“Additional Card”** means a Card that has been issued to an Additional Cardholder;
- **“Agreement”** means this cardholder agreement and the Card Carrier attached to your Card, as amended, replaced or supplemented from time to time;
- **“ATM/ABM”** means automated teller/bank machine;
- **“Authorized User”** means an individual who has been authorized to use the Card by a Primary or Additional Cardholder but is not a registered user of the Account;
- **“Card”** means a Meridian Visa credit card issued in accordance with this Agreement and any renewals or replacements of it, and any other payment device we provide you and any Authorized Users to enable you and any Authorized Users to use the Account;
- **“Card Association”** means Visa International Service Association;
- **“Card Carrier”** means the form that your Card is attached to when you receive it;
- **“Cardholder”** means the Primary Cardholder, Additional Cardholder and each Authorized Users;
- **“Cash Advance”** or **“Cash Advance Transaction”** means an advance of money from us that is charged to the Account. We treat Cash-like Transactions the same as Cash Advances;
- **“Cash-like Transaction”** means any transaction involving the purchase of items directly convertible into cash as classified by the Card Association and includes the following transaction types: gaming and gambling transactions, money orders and wire transfers, ATM and over-the-counter cash withdrawals, foreign currency purchase (at a bank or currency exchange office),traveller’s cheques, and stocks and shares;
- **“Code”** means any telephone password, online password or other such item used to secure your access to transactions, Account details, payments or other activities associated with your Card;
- **“Collabria”** means Collabria Financial Services Inc.;
- **“Contactless Transaction”** means a small purchase made without entering a PIN at a merchant location by waving a card over a merchant device which uses contactless technology consisting of a computer chip that is built into the card and transfers encrypted payment information wirelessly when a cardholder holds the card to a contactless terminal;
- **“Grace Period”** means a period for which interest charges that accrue during the period will be forgiven if you satisfy the conditions specified in the Agreement;
- **“Member”** means any individual, corporation or other person that is a member of Meridian;
- **“Meridian”** means Meridian Credit Union Limited;
- **“MyCardInfo”** means the website a Cardholder will use to access all information pertaining to the Card of the Cardholder which you will use to access all information pertaining to your Account, and an Authorized User may use to access information pertaining specifically to Account transactions of such Authorized User;
- **“New Balance”** means the amount shown on your Account statement as the new Account balance, which is the balance you owe as of the Account statement date;
- **“PIN”** means personal identification number;
- **“Primary Cardholder”** means the individual who applied, as an applicant, for a Card and in whose name we opened an Account;
- **“Purchase”** means an advance of money from us charged to the Account that equals the amount any Cardholder paid for goods or services by using the

- Cardholder’s Card. For the purpose of the calculation of interest charges, all fees payable under this Agreement are deemed to be Purchases;
- **“Total Debt”** means the total of all Purchases, Cash Advances, interest charges and fees and any other amounts that may be charged to the Account under this Agreement;
- **“transaction”** means any Purchase, Cash Advance, interest charge, fee, payment, credit or debit adjustment and any other amounts that may be charged to the Account;
- **“you”** and **“your”** means both the Primary Cardholder and any Additional Cardholder; and
- **“we”, “our”** and **“us”** means Meridian Credit Union Limited.

2. Ownership of the Card

Each Card is issued to the Cardholders by and remain the property of Collabria. Cardholders cannot transfer them to anyone else. Each Cardholder is permitted to use only the Card which has such Cardholder’s name embossed on the Card.-. You must ensure that the back of the Card is signed by each Cardholder immediately upon receipt of the Card which has the Cardholder’s name embossed on the Card.

3. Permitted Uses

You may use your Account, subject to any restrictions set out in this Agreement to pay for purchases from merchants who accept the Card. Cardholders can only use the Cards and Account as authorized herein. This could include using the Card to pay for goods and services by presenting the Card to a merchant; using the Card or the Account to pay for goods and services ordered from a merchant by telephone, internet or mail; and using any electronic or mobile payment means, as and when available, to pay a merchant for goods and services or to pay any other person.

Cardholders may also use your Account to obtain Cash Advances. For example, you may obtain Cash Advances at any ATM/ABM that accepts this Card or at any financial institution that provides over the counter Cash Advances.

If we agree, you may be permitted to transfer balances to your Account. For example, we may permit you to transfer balances from cards issued by other credit card issuers by using our telephone or online services.

We may permit the Cards to be used for Contactless Transactions which enable you to make charges without signing or entering a PIN at a participating merchant. You agree to only use the Contactless Transaction service in accordance with our instructions.

You authorize us to charge the amount of any Purchases or Cash Advances or balance transfers you make to the Account. You will ensure that each Authorized User complies with the obligations and limitation of Cardholders associated with the Cards and the Account and as otherwise set out in this Agreement. You will be responsible for ensuring that the Account is in good standing at all times.

Each Cardholder should only use the Cardholder’s Card for personal, family, or household purposes.

4. Prohibited Uses

Each Cardholder must not:

- Use the Card to get a Cash Advance from a merchant;
- Give the Card, Account number, PIN or Code(s) to any unauthorized users or allow them to use the Card or Account for charges, identification or other purposes;
- Transfer balances from any other Account with us to pay your Account;
- Use the Card to obtain cash from a merchant for a charge recorded as a Purchase;
- Obtain cash from any source through a Contactless Transaction;
- Use the Card or Account for any illegal purposes, including the purchase of any goods or services prohibited by applicable law where the Cardholder resides;
- Use the Card after the expiry date embossed on your Card; and
- Use the Card if it is found after having been reported lost or stolen.

Only the Primary and/or Additional Cardholder may request additional Cards or credit limit increases on the Account. Authorized Users may not request additional Cards or credit limit increases on the Account. You will not allow any individual whose name is not embossed on the Card to use the Card or Account. If this happens you will be liable for all resulting transactions and fees, expenses, charges, interest and losses incurred therefrom.

These prohibited use provisions apply also to all Cards issued to Authorized Users and you shall be jointly and severally responsible and liable for any breaches or noncompliance by such Authorized Users of these prohibited use provisions.

5. Other Card Benefits and Services

The terms and conditions applicable to the Cards and the Account are contained in this Agreement or described in additional terms and conditions (such as insurance benefits) provided with this Agreement. If any extra benefits or services are added

to the Cards, we will send you separate terms and conditions relating to those extra benefits and services. We may change or withdraw any Card benefit or service at any time without telling you in advance.

You may receive information about other products and services offered by Meridian or any of its’ third party providers in accordance with provisions outlined in “Member Consent to the Collection, Use, and Disclosure of Personal Information” section of Meridian’s Personal Membership Agreement.

6. Your Credit Limit

The total credit limit applies to the Account, even if there is more than one Card issued on the Account. We show the credit limit on your Card Carrier and on your Account statement. We will obtain the express consent of the Primary or Additional Cardholder before increasing the credit limit. We may reduce the credit limit at any time without telling you in advance.

We are entitled to review the Account from time to time without prejudice to Meridian and we may share such information as is necessary under this Agreement. You shall to deliver to Meridian, or as we may direct, any information which we may require from time to time with respect to your personal financial affairs, to ensure the Account and information thereto is current and to maintain the integrity of the credit reporting system. You shall ensure that all Authorized Users comply with this requirement. Failure to provide us with such information shall result in the Account not being in good standing.

You do not have the right to exceed the credit limit. If we allow you to exceed the credit limit, you will pay any over limit fee set out in the Card Carrier or in any notice that we provide to you. We will only charge one over limit fee in any monthly Account statement period. Any Cash Advance or Purchase which results in your credit limit being exceeded shall be regarded as a request to increase your credit limit to the maximum amount that can then be granted to you, taking into consideration Meridian’s applicable credit granting standards.

Meridian has no obligation to allow you to exceed your credit limit, even if it has done so in the past. You understand that we may decide not to authorize any transaction that will result in your credit limit being exceeded or that takes place after the credit limit has been exceeded. You are liable for the entire balance, whether or not it exceeds the credit limit. You agree to repay forthwith on demand any amount that exceeds the credit limit.

We may modify, suspend or reduce the credit limit at any time and from time to time without notice. The Account shall be deemed to be in default and the outstanding indebted shall be immediately due and payable and security given herewith shall become enforceable if the Primary Cardholder or Additional Cardholder:

- Fails to perform or observe any covenant whether or not contained herein in respect of any obligation to Meridian or fails to ensure that any Authorized User complies with the terms of this Agreement.
- Commits or threatens to commit an act of bankruptcy or becomes insolvent or makes an assignment or proposal under the Bankruptcy and Insolvency Act (Canada), as amended, replaced or superseded, or, as applicable, any similar legislation or a general assignment in favour of his or her creditors or otherwise acknowledges his or her insolvency or an attachment, execution or levy against his or her property is made, or if any bankruptcy petition should be filed or presented against the Member.
- Ceases to be a Member in good standing of Meridian.

7. Using the PIN or Performing a Contactless Transaction

You acknowledge that using the Card with the PIN associated with the Card is the equivalent of the Cardholder’s signature as it enables the Cardholder to carry out, through an accessible device, Purchases and Cash Advances, as provided for under this Agreement.

However, if any Cardholder carries out a transaction without presenting the Cardholder’s Card and by simply providing a merchant with the Cardholder’s Card number (for example, transactions made over the telephone or online transactions), or if the Cardholder carries out a Contactless Transaction, such Cardholder bears the same responsibilities as if the transaction was completed by signing a transaction slip or entering its PIN number in an accessible device.

8. Your Responsibility for the Total Debt

You are responsible for and must pay the Total Debt. If the Card is issued in the name of one or more Cardholder(s) on the Account, you and each Additional Cardholder shall be jointly and severally liable for any and all debt incurred through the use of the Cardholder Cards or the Account, as well as credit charges on such debt.

9. Your responsibility for Lost, Stolen or Use/Misuse of Cards

You must take reasonable care to safeguard your Card and PIN and must ensure that each Cardholder takes reasonable care to safeguard such Cardholder’s Card and PIN against loss, theft or misuse.

If any Cardholder’s Card is used without your authorization following the loss or theft of such Cardholder Card, your liability is limited to a maximum of \$50 (USD for the U.S. Dollar Visa card) and all liability ceases when we, are notified of the loss or theft of such Card.

To prevent misuse of the Account, you must ensure that each Cardholder:

- Signs the Card that has the Cardholder’s name embossed thereon in ink as soon as received;
- Keep the Card secure at all times;
- Regularly check that the Cardholder still has the Card in his or her possession;
- Does not let anyone else use the Card that has the Cardholder’s name embossed on it;
- Does not let any unauthorized user use the Account;
- Ensure that each Cardholder retrieves the Card after making a charge; and
- Never give out the Card details, except when using the Card in accordance with this Agreement.

To safeguard the PIN for the Card and any other Code you must ensure that each Cardholder:

- Memorizes the PIN and Codes associated with the Cardholder’s Card;
- Destroys any communication informing the Cardholder of the PIN and Codes (if applicable);
- Does not write the PIN and Codes on the Card;
- Does not keep a record of the PIN and Codes with or near the Card or Account details;
- Does not voluntarily disclose the PIN or Codes to anyone;
- If the Cardholder selects a PIN or Code, the Cardholder must not choose a code selected from his or her name, date of birth, telephone numbers, address or social insurance number; and
- Takes care to prevent anyone else seeing the PIN or Codes when entering it into an automatic banking machine or automated teller machine (ABM or ATM) or other electronic device.

You must notify our call center if you learn of the loss, theft or misuse of any Cardholder Card, or if you know or suspect that someone else knows the PIN or other Codes associated with the Account.

Should you notice the loss of confidentiality of the PIN of any Cardholder Card or should you suspect a third person of knowing the PIN, you must ensure that the PIN is modified immediately and notify our call center as soon as possible.

If your Card or Account is used by any Cardholder, you will be liable for all resulting transactions and any interest, fees and losses incurred, even if the other person was a minor or did not comply with any limitations you placed on their use of the Card or Account. The Primary Cardholder and Additional Cardholder are and will be, jointly and severally, liable for all resulting transactions and any interest, fees, expenses, charges and losses incurred in respect of the Account if any Cardholder (a) signs a transaction receipt or Cash Advance draft or presents the Card at a merchant terminal which accepts Contactless Transactions; (b) uses a PIN to make the transaction; (c) uses the Account number or a Card number to make a transaction without presenting the Card, including telephone, mail order or online Purchases; or (d) indicates acceptance of the transaction through any other means, including electronic or otherwise.

If someone uses a Card without your authorization, you are not liable if:

- You did not contribute to the unauthorized use;
- You and, as applicable, the other Cardholder used reasonable care to safeguard the Card and PIN;
- You notified our call center by telephone after you learned of the loss, theft or misuse of your Card, or after you suspected that someone else knows the PIN for the Card.

You agree to cooperate and help with any investigation that we initiate into unauthorized use you report before we will consider reimbursing you for any losses. This cooperation may include filing a report with law enforcement authorities. You will be responsible for ensuring that all Authorized Users will comply with the obligations set out in this Section 9 for any Cards that have such Authorized User’s name embossed thereon.

10. Fees We Charge

We will charge the Account with the applicable fees shown on the Card Carrier or in any notice we provide you.

11. Foreign Currency Transactions

Transactions in a foreign currency are converted into Canadian dollars by Visa International Service Association at our exchange rate, which is the benchmark rate that we must pay on the date of conversion, plus an additional percentage described in the Card Carrier. We make the conversion on the date the merchant

sends the transaction for settlement and the transaction is posted on your Account. Foreign currency information will be available when you access MyCardInfo. The transaction will display the foreign transaction amount and the foreign currency exchange rate and amount applied to the transaction.

For US Dollar Visa cards, transactions in a foreign currency (any currency other than USD) are converted to USD no later than the date we post the transaction to your credit card account at our exchange rate which is 2.5% over a benchmark rate that is in effect and that must pay on the date of conversion. We make the conversion on the date the transaction or refund is posted to your account.

12. Making Payments

Payments may be made by any of the methods set out in your Account statement. You must also comply with any instructions and requirements regarding payments as set out in your Account statement or that we otherwise provide you. We will only credit payments to your Account upon receipt by us.

You must choose a payment method which results in your payment being received by us on or before the payment due date, even if your payment due date falls on a weekend or a holiday.

If your payment due date falls on a weekend or a day which is a Canadian statutory holiday, a payment received by us on the next business day following such payment due date will be considered to have been paid on time. If your Account statement address is outside Canada, we will use the Canadian statutory holidays to determine whether your payment will be considered to have been paid on time.

You must pay us in Canadian dollars. If you choose to pay by preauthorized payment, you agree that any specific terms that we provide to you at enrollment will apply and form part of this Agreement. For US Dollar Visa cards, payments must be made in US dollars.

We are not obligated to accept payments that do not conform to our requirements. If we accept payments that do not conform to our requirements, the payment may be delayed and will not be credited to your Account until it is converted into the required form. We may charge your Account for any costs we incur and we may impose additional charges for converting payment including the currency conversion commission as specified on the Card Carrier.

Your payments are processed the day we receive them. You must make sure that we receive your payment on or before the payment due date shown on your Account statement.

Although we may credit your Account for a payment, we reserve the right to reverse the payment if it is returned or dishonoured for any reason. We may charge your Account for any expenses, interest charges, interest and costs we incur including costs specified on the Card Carrier.

13. Promotional Interest Rates and Balance Transfer

Occasionally, we may offer you time limited promotional interest rate(s) on new qualifying transactions related to balance transfers, Cash Advances and/or Purchases. The promotional interest rates will only apply if the Account remains in good standing and you do not exceed the credit limit at any time. When a promotional interest rate ends, your standard interest rate will apply regarding the Account. Promotional offers will also be subject to any additional terms that we set out in the offer.

14. Interest Charges

We calculate interest charges on Purchases based on the average daily balance from the date of entry of the transactions on your Account statement, until they are paid in full, at the prevailing annual interest rate.

For the purpose of the calculation of interest charges, all fees payable under the Agreement are deemed to be Purchases. We calculate interest charges on Cash Advances based on the average daily balance from the date on which the transaction was made, until receipt of full payment, at the prevailing annual interest rate.

In all cases, any reversal of payment and any dishonoured payment made by cheque (drawn on any financial institution) or by preauthorized debit will generate interest charges at the applicable rate as established in this section as if the payment had never been made.

Meridian is not obliged to pay interest on any credit balances. You acknowledge that credit balances are not deposits and are therefore not insured under by any governmental deposit insurance agency.

15. When We Don’t Charge Interest

We will not charge you any interest on Purchases appearing on your Account

statement if you pay your entire balance each month before the end of the Grace Period set out in your Card Carrier or in any notice we provide you. The Grace Period starts on the last day of your monthly statement period shown on your Account statement and ends at the due date each month, based on the number of grace days set out in your Card Carrier or in any notice we provide to you. No interest is charged on a Purchase appearing on your Account statement if we receive payment in full of the balance by the payment due date. There is no Grace Period for Cash Advances or balance transfers.

16. How We Calculate Interest

You will avoid paying interest charges on regular purchases listed on your Account statement provided you pay in full the total balance indicated, at the latest, on the payment due date provided on your Account statement.

Otherwise, interest charges will be calculated based on the average daily balance from the date of entry of the transactions on your Account statement, until they are paid in full, at the prevailing annual interest rate indicated on the Card Carrier. Interest charges on Cash Advances are calculated on the average daily balance from the date on which the transaction was made until receipt of full payment, at the prevailing annual interest rate indicated on the Card Carrier.

The interest rates we charge are:

- The annual interest rates for Purchases and Cash Advances as shown on the Card Carrier;
- Any promotional interest rates that we may provide to you; or
- Any amendment we make to those rates.

If we amend the interest rates we charge, we will provide you with a minimum of 30 days written notice of the amended rates. We calculate the daily interest rate by dividing the annual interest rate by the number of days in the year.

The amount of interest we charge you on each Account statement sent every month is calculated as follows:

- We add the amount you owe each day and divide that total by the number of days in the Account statement period. This is your average daily balance;
- We multiply the average daily balance by the applicable daily interest rate. We then multiply this value by the total number of days in the statement period to determine the interest we charge you.

When more than one interest rate applies to the Account, we calculate the interest charge based on the average daily balance for each rate. Your Account statement shows your annual and daily interest rates, including any applicable promotional rates and the interest charges for each rate balance.

17. Account Statements

We’ll provide you a paper or electronic Account statement every month unless no payment or transaction has been posted to the Account and no interest or fees have been charged to the Account. You must tell us in writing, no later than 30 days after the Account statement date, of any mistakes or missing information on the Account statement. If you do not tell us as required in this Section 17, you agree that the Account statement is correct, except for any amount we applied incorrectly to the Account, which we may reverse at any time. If we cannot send the Account statement on time for any reason, such as a mail strike, you must contact us at least once a month to get the information you need to continue making your payments as required.

You agree and accept that the Account statement constitutes conclusive proof of indebtedness and that you are responsible to pay the indebtedness shown on the Account statement in accordance with the terms of this Agreement.

If the Account statement is returned to us because of an incorrect address, we will not send the Primary Cardholder any more Account statements, and we may not allow any Cardholder to use the Account until the Primary Cardholder gives us his or her correct address. It is the Primary Cardholder’s responsibility to give us this information.

Online Account Statement

Registration for the online Account statement on the MyCardInfo website automatically puts an end to the mailing of the paper version of your Account statement. If the date of registration for the online Account statement is too close to the processing date of your Account statement, a statement may be sent by mail to you in addition to being accessible on MyCardInfo. There are no fees for the registration, receipt and visualization of your online Account statement.

You acknowledge that your online Account statement has the same value as the paper version of the Account statement and that it constitutes a sufficient written proof procedure in any legal proceedings.