

TERMS AND CONDITIONS

For the purposes of this application, the term "Bank" designates National Bank of Canada, its successors and assigns, and all its subsidiaries offering to the public in Canada deposit and lending services, credit, debit or payment card services, and trust, custodial, brokerage, insurance and other personal financial services, in particular National Bank Trust Inc., National Bank Securities Inc. and Natcan Trust Company, some of which may be subject to specific legislation. A list of the main Canadian subsidiaries is available in our branches.

The term "I" designates individually and collectively each of the applicants requesting, by virtue of this application, the opening of a MasterCard account (the "Account") and the issue of a National Bank MasterCard credit card (the "Card") as well as any individual providing a guarantee for the applicant, if applicable.

I certify the accuracy and completeness of the information indicated on this application form and I request that a Card be issued by the Bank in my name and that it be renewed or replaced, as applicable.

Should the Bank agree to issue a Card in my name, I undertake to read, and to abide by, the Agreement governing the use of the Card (the "Agreement"), which accompanies the Card when issued, as well as any modifications or replacements of this Agreement. I understand that I will also be bound by all agreements regarding the services related to the Card which I may obtain from time to time, notably the A la Carte Rewards Plan rules, to the extent that the Card offers this plan.

I acknowledge that the first use of the Account or of the Card shall confirm my receipt and acceptance of the Agreement and that I agree to be bound by this Agreement.

I understand that I am jointly and severally (solidarily in Quebec) liable for all indebtedness incurred by the use of the Account or of the Card. In particular, I am responsible for paying all purchases, cash advances, interests and fees in connection with the Card and charged to the Account.

If applicable, I agree that annual fees shall appear on the second statement issued by the Bank following the issue of the Card, and once a year thereafter.

COLLECTION, USE AND COMMUNICATION OF PERSONAL INFORMATION

Collection

The Bank collects information of a personal nature concerning me, such as identification and financial information, or information on my Card use habits, in order to offer me the regular financial services related to the issue, management, renewal or replacement of the Card and to insurance products related to the Card (where legislation permits), by any technological or electronic means or via telephone, to understand and meet my needs, to determine my eligibility for various Bank products and services, and to protect my interests and those of the Bank.

I agree to provide the Bank with the necessary information about myself for the purposes mentioned herein and I authorize the Bank to obtain personal information about myself from any person or entity likely to have such information or to confirm its accuracy (credit reporting and assessment agencies, financial institutions, public registries, regulatory authorities and organizations, employers, professionals and individuals given as reference).

Use and Communication

- The personal information collected by the Bank, and that it requires in order to provide me with the products and services requested, may be used and communicated to the individuals and entities mentioned in the preceding paragraph, to any person working for and with the Bank, including the Bank's suppliers and agents, as well as to any other third party, insofar as legislation allows it, for the following purposes:
 - To determine my financial situation and my eligibility for the various products and services requested, including the benefits, programs and services related to the use of the Card, if applicable, as well as to check the authenticity of the information provided;
 - To provide me, on a continuous basis, with the various financial products and services requested;
 - To allow the processing and storage of data and the collection of accounts and to carry out inspections, verifications and investigations regarding transactions made with the Card;
 - To protect me as well as the Bank from errors and fraud, thereby authorizing the Bank to monitor transactions made with the Card and, as needed, exchange my information with merchants where remote transactions were made with the Card;
 - To allow the Bank to collect data for statistical purposes, to measure the quality of its customer service and, generally, to manage its activities and ensure their compliance, which authorizes the Bank to record and monitor telephone conversations and other exchanges in which I am involved (mail, Internet, etc.);
 - To enable the Bank to adopt the necessary measures and to exchange the required information with its subsidiaries and related corporations for risk management purposes, to update my client profile and to comply with the applicable legislation, in particular with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*;
 - To make it easier to identify me and to distinguish me from the Bank's other clients and to the credit reporting and assessment agencies, financial institutions, public registries, regulatory authorities and organizations, employers, professionals and individuals given as reference. I authorize the Bank to use my social insurance number for these specific purposes, unless I declined to disclose it when filling the application form;
 - To enable interested individuals or companies to carry out due diligence audits in the event of the sale, assignment or any other form of transfer of the Bank's business or assets or to allow the conclusion of a transaction in this regard;
 - To convey my credit file to credit reporting and assessment agencies, to credit product insurers or to other lenders in order to preserve the integrity of the credit granting process, as applicable; and
 - In other cases and under conditions where legislation permits the Bank to use and exchange personal information without my consent.
- Some of my personal information, such as my name, address, telephone number, e-mail address and financial information may also be used and communicated for the following purposes:

- To offer me, by way of telemarketing or other means, notably at my personal telephone number, other products and services offered by the Bank, its subsidiaries and related corporations, as well as by its select business partners,† who are well established corporations chosen by the Bank. Such information shall also be added to the client list drawn up and used by the Bank for the purpose; and
- To allow the Bank to communicate this information, insofar as legislation permits it, to its subsidiaries, related corporations and agents, as well as to its select business partners for the purpose of enabling them to offer me, through telemarketing or other means, notably at my personal telephone number, products and services which may be of interest to me.

I expressly authorize the Bank to use and communicate my personal information for the purposes stated above. I acknowledge that I may, at any time, withdraw my consent regarding the use or communication of my personal information for the purposes mentioned in paragraph 2, subject to reasonable notice. I must then notify the Bank to this effect by telephone at **1-888-9MY-CARD** (toll free) or **514-394-1427** in the Montreal area, by sending an email by visiting www.nbc.ca or at any one of the Bank's branches. The product or service requested shall not be refused solely because I do not authorize that the information be used or communicated for these purposes. In all cases, I will be notified of the consequences of withdrawing my consent, in particular of the fact that I will no longer receive information on the products and services likely to be of interest to me. I acknowledge that my decision will not prevent the Bank from sending me regulatory inserts or from printing messages on an account statement that could be sent to me or from posting these on a Web banner or transactional site.

I authorize the Bank to keep the information collected for the purposes stated above for as long as needed and/or for any other period as stipulated by the law, even if I am no longer a client of the Bank. I acknowledge that I can also have access to my personal information and correct it, if needed, by sending a request to this effect, either to my branch or by e-mail to confidentiality@nbc.ca. In addition, I will advise the Bank promptly of any changes related to my personal information for the purposes of updating its files. I authorize the Bank to act on any information it holds pertaining to me, until it is advised of any change to said information. If I fail to advise the Bank of such changes, I cannot hold the Bank liable for any damages I could sustain due to the inaccuracy of the personal information it holds concerning me.

I understand that I may obtain more information with respect to the Bank's privacy policy by reading its policy on this matter, available at www.nbc.ca and through the Bank's branches.

† I may consult the Bank's list of select business partners by visiting www.nbc.ca or by calling 1-888-9MY-CARD (toll free).

EXAMPLE OF CREDIT CHARGES

Annual interest rate	Average balance	
	\$500	\$3,000
8.9% (Prime rate + 4%)*	\$3.66	\$21.95

* The Syncro card MasterCard interest rate is comprised of a variable prime rate established by the National Bank, to which is added a fixed adjustment rate of 4%. The prime rate is the annual variable interest rate posted by National Bank from time to time as a reference rate to establish the interest rate on demand loans in Canadian dollars granted by the Bank in Canada. On December 10, 2009, the prime rate was 2.25%. Please note that a minimum rate is applicable to the Syncro card and the annual interest rate will never be under 8.9%.

DISCLOSURE OF THE COST OF BORROWING IN THE CASE OF MORE THAN ONE APPLICANT

1. GENERAL TERMS AND CONDITIONS

OPTION 1. Single disclosure

If Option 1 is selected, only one copy of the regulatory information will be given to one applicant, i.e., the main applicant, using documents made out to all the applicants.

Consequence of single disclosure

Only one copy of the documents containing regulatory information, such as the monthly statement of account, will be sent to one applicant only, i.e., the main applicant.

Revocable election

Each applicant may revoke this election at any time by calling a National Bank representative at 1-888-9MY-CARD or 514-394-1427 in the Montreal region. When any one applicant exercises his or her right to receive regulatory information separately, each applicant will receive such information separately as well, until cancellation of the Card or of the Account.

OPTION 2. Separate disclosure

If Option 2 is selected, each applicant will receive regulatory information.

Consequence of separate disclosure

Even if more than one applicant resides at the same mailing address, each applicant will receive, under separate cover, the documents containing regulatory information, including statements of account, if applicable.

Revocable election

The applicants may revoke this election at any time such that regulatory information is sent to only one applicant, i.e., the main applicant, by calling 1-888-9MY-CARD or 514-394-1427 in order to receive the revocation form which has to be returned to the Bank duly signed by all applicants.

2. ELECTION APPLICABLE TO RENEWAL

The election made by the applicants and any revocation of this election shall continue to apply to any renewal or replacement of the Card.

LANGUAGE

The parties have requested that this Agreement be drawn up in the English language. *Les parties confirment leur volonté que le présent contrat soit rédigé en langue anglaise.*