Personal Credit Card

Credit Card Agreement National Bank of Canada®

NATIONAL BANK

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The terms and conditions of your credit card account are in this agreement and the **cost of borrowing disclosure statement** that you received with your card. The cost of borrowing disclosure statement is an integral part of this agreement.

You agree to these terms and conditions on the day you use your credit card account for the first time.

1. How to contact us

For more information, you can visit our website at **nbc.ca**, use our online banking services or contact us at **514-394-1427** or toll-free at **1-888-622-2783**.

2. What is your available credit

We provide you with a credit card account. All transactions you make are charged to this account. You are responsible for repaying any amounts charged to your account.

2.1. Credit limit

You can use your credit card account up to the credit limit. Your credit limit can be found:

a) in the Summary Table of Credit Card Conditions (information box) when the card is issued;

b) on your statements of account afterwards.

This is the maximum amount that can be charged to your account.

2.2. Over limits

We may refuse any transaction without prior notice if the transaction results in the credit limit being exceeded.

We may authorize an over limit, but this authorization does not constitute an increase of your credit limit.

If the credit limit is exceeded, charges may apply (see section **5.1** and the Summary Table of Credit Card Conditions [information box]).

2.3 Electronic alerts

As the primary cardholder, you will receive an electronic alert if the credit available in your credit card account falls below **$100** or any other amount that you have chosen.

You can choose not to receive electronic alerts or change your preferences (including the amount you have chosen for the alert) through our online banking services.

3. How to use your credit card account (transactions)

You can use your account to complete the following transactions:

3.1. Purchases of goods or services from merchants

You can make purchases from merchants affiliated to the Mastercard® network who accept your card.

You can make purchases:

a) in person;

b) by telephone;

c) on the Internet;

d) by mail;

e) by preauthorized payments, for example recurring bill payments, subscriptions, etc. (see section **13.1** for additional details).

We are not responsible if a merchant refuses your card as a method of payment.

3.2. Cash advances and balance transfers

You can get a cash advance:

a) through our automated teller machines and online banking;

b) in a branch or at an automated teller machine of another financial institution;

c) with cheques drawn from your credit card account (see section **4.2** for unauthorized uses);

d) by performing quasi-cash transactions (purchases that can be converted directly into cash, such as casino chips);

e) by using overdraft protection on any type of account held with us;

f) by transferring funds from your account in any other authorized manner.

You may request the transfer of a credit card account balance from another financial institution to your account through our online banking services.

3.3. Refunds on purchases from merchant

Any purchase refunded by a merchant is posted to your credit card account on the date it is received.

You are responsible for paying the balance on your account until the merchant refund is posted to your account.

4. What are the conditions for using your credit card account

4.1. Your consent to transactions

You can accept a transaction:

a) by presenting your card and providing:
   - a signature on paper;
   - an electronic signature;
   - a personal identification number (PIN);
   - another password;

b) by presenting your card on a merchant terminal supporting contactless payment technology;

c) by providing your card number for remote transactions (mail, telephone, online);

d) by presenting your card through your smartphone (e.g., Apple Pay™ or Google Pay™);

e) by using any other payment technology we offer.

4.2. Prohibited transactions

You may not make transactions:

a) for business-related purposes (including by self-employed individuals);

b) for illegal purposes.

You may not make a cash advance by cheque to:

a) pay your credit card account balance or another loan you have with us;

b) make a payment or transfer funds to yourself or an authorized user;

c) obtain cash or another of our products.

A cheque cannot be used as a specimen, nor can it be the subject of a stop payment order.

4.3. Maximum credit balance

You have a credit balance if we owe you an amount on your credit card account. For example, if you pay back more than the total balance on your account.

A credit balance cannot exceed **50,000** US dollars. To calculate the amount of a credit balance in

US dollars, the credit balance in Canadian dollars will be converted to US dollars using the Mastercard daily exchange rate.

If the balance does exceed **50,000** US dollars, the excess amount will be refunded to you in Canadian dollars within **60** days in a deposit account designated by you or by cheque.

4.4. Your card's expiration date

Your credit card has an expiration date, which is shown on the card. We will replace your card upon expiration. We may also not replace your card. For example, we will not replace your card if you have not used it for an extended period. You cannot make transactions with an expired credit card.

This agreement will continue to apply, and you remain responsible for paying the total balance of your credit card account, including transactions made after the card's expiration date.

4.5. Your obligation to keep your passwords confidential

You must always protect the confidentiality of your PIN and other passwords. You must notify us without delay if the confidentiality of your PIN or other password has been compromised, for example, if you suspect that someone else may know your PIN or password.

4.6. Loss, theft or unauthorized use of the credit card account

You must notify us immediately:

a) in case of loss or theft of a card, account information, PIN or cheque associated with your credit card account;

b) if you suspect that your credit card account is being used without your authorization.

To notify us, you can use our online banking services to temporarily block or cancel your card and request a new one, or you can communicate with us by calling the telephone number indicated in section **1** of this agreement.

You must cooperate fully in any investigation regarding the unauthorized use of your credit card account and, if applicable, file a police report. You authorize us to take any steps we deem necessary to recover the card and to report the loss or theft to the appropriate authorities.

4.7. Your protection against unauthorized use

You will not be responsible for the unauthorized use of the card, PIN, account information or cheques. You will however be held responsible if you have demonstrated gross negligence or gross fault in safeguarding the information related to your card or account.

If you promptly report the loss or theft of your card, PIN, account information or cheque as specified in sections **4.5** and **4.6**, you will not be responsible for any unauthorized use after we receive your report.

If we determine that a transaction has been authorized, we may reverse any credit issued to you.

You may be held responsible for all losses incurred if you have provided us with false or misleading information.

5. What are the applicable fees

5.1. Applicable fees

You agree to pay the following fees:

a) annual fees, if any;

b) overlimit fees, if your balance exceeds your credit limit on the date of the statement —overlimit fees do not apply to Quebec residents;

c) any other fees set out in the Summary Table of Credit Card Conditions (information box) or any subsequent notice.

The amount of fees is set out in the Summary Table of Credit Card Conditions (information box) or any notice of changes to fees.

All fees are non-refundable.

5.2. When these fees are charged to your credit card account

The annual fees will be charged to your statement on the date they become due.

Other fees are charged at the time indicated in your Summary Table of Credit Card Conditions (information box).

All fees are non-refundable.

6. Interest rates applicable to the credit card account

6.1. Regular rates

Transactions that appear on your credit card account bear interest at the annual rates shown:

a) in the Summary Table of Credit Card Conditions (information box) when the card is issued, and

b) on your statements of account afterwards.

No interest is payable on a credit balance on your account.

6.2. Promotional or reduced rate

If you have a promotional or reduced rate, it is shown in the Summary Table of Credit Card Conditions (information box) or on your statement.

The promotional or reduced rate expires:

a) on the expiration date of the promotion (for the promotional rate only);

b) if you fail to pay your minimum payment twice during any **12**-month period (see section **11**);

c) if you fail to comply with any other condition of this agreement (for example, unpaid annual fees).

7. How interest is calculated

7.1. Interest calculation method

Interest is calculated on the daily balance of your credit card account and is charged to your account once a month. The daily balance is multiplied by the daily interest rate applicable to each type of transaction (for example, purchases, cash advances, or balance transfers).

The daily interest rate is the annual interest rate divided by **365** (or **366** for leap years).

Here are some examples of the interest charges over a **30**-day period:

Annual interest	Average balance	
	$500	$3 000
20.99 %	$8.63	$51.76
22.49 %	$9.24	$55.45
25.99 %	$10.68	$64.08
27.49 %	$11.30	$67.78

7.2. Interest-free period to pay off outstanding amounts (grace period)

7.2.1. Purchases

You have a grace period of at least **21** days following the end of each statement period. The grace period ends on the due date shown on each statement.

You pay no interest on the amount of new purchases charged to your credit card account for the statement period if you pay off your balance in full before it's due date. The balance amount and the due date are shown on each statement.

If you do not pay off your balance in full by the due date, interest on those purchases will be posted to your account on the next statement. Interest will be calculated from the date the purchases were posted to the account until the balance is paid in full. Interest is calculated as set out in section **7.1**.

7.2.2. Cash advances and balance transfers

There is no grace period for cash advances and balance transfers. Interest on cash advances and balance transfers accrues from the date of the transaction until payment in full is received.

8. Credit card account statements

8.1. Frequency and content of statements

We will send you a statement once a month, except in certain specific situations set out in section **8.2**. Each statement contains, among other things:

a) purchases, cash advances, and balance transfers posted to the account during the statement period;

b) payments we've received during the statement period;

c) the minimum payment due and the due date for making that payment—see section **9** below;

d) an estimate of how long it will take to pay off the entire unpaid balance of your account if you make only the minimum payment each month.

8.2. Specific conditions impacting the frequency of statements

a) You do not receive a statement on a monthly basis if the credit card account was not used during the month and no balance is due;

b) You will receive a statement every **3** months when:
   - you have not made any purchases, cash advances, balance transfers, or payments,
   - no interest or fees have been posted to the account, and
   - the total balance in your account is less than **$10**.

8.3. Your duty to check your statements

You must check each statement within **60** days of its date of issuance and notify us of any irregularities by calling us at the telephone number indicated in section **1** of this agreement. After this **60**-day period, you will no longer be able to contest the content of your statement. The balance will then be considered as final and accurate.

You must notify us immediately if you have not received a statement within **10 days** of the date you normally receive it.

8.4. Your duty to update your contact information

You must notify us immediately of any change in your contact information. We will send you statements and notices based on the latest information in our records.

9. How to repay your credit card account

You must repay at least the minimum payment shown on each statement for which you owe a balance on your account. **You can repay more than your minimum payment at any time and pay off your balance sooner or pay it off in full.**

9.1. Making the minimum payment

The amount and due date of the minimum payment are shown on each statement.

9.1.1. Calculation of the minimum payment

The minimum payment amount is a percentage of your account balance for each statement period, unless a specific condition under section **9.1.2** applies. According to your province of residence, the percentage is:

Province	Minimum payment
Quebec	**5 %**
Other provinces and territories	**2.5 %**

If you reside in the province of Quebec and your account was **opened before August 1st, 2019**, the percentage will gradually increase to **5 %** as follows:

Statement date	Minimum payment
Before August **1st, 2021**	**2.5 %**
From August **1st, 2021**, to July **31, 2022**	**3.0 %**
From August **1st, 2022**, to July **31, 2023**	**3.5 %**
From August **1st, 2023**, to July **31, 2024**	**4.0 %**
From August **1st, 2024**, to July **31, 2025**	**4.5 %**
From August **1st, 2025**, and after	**5.0 %**

The percentage used to calculate your minimum payment is determined by your place of residence at the time the statement is issued.

9.1.2. Specific conditions for the calculation of the minimum payment

a) Any **late payment** is added to the minimum payment amount.

b) If the minimum payment calculated under sections **9.1.1** and **9.1.2** a) is **less than $10**, the minimum payment will be **$10**.

c) If the total balance of your account is **less than $10**, the total balance is the minimum payment.

9.2. How we apply the minimum payment

9.2.1. Allocation of the minimum payment

The amount of your minimum payment will be applied (or allocated) in the following order:

a) interest;

b) fees;

c) cash advances and balance transfers outstanding from the previous balance;

d) purchases outstanding from the previous balance;

e) cash advances, balance transfers and purchases appearing on your statement for the current period.

If you benefit from a promotional rate, the payment will be applied in the following order:

a) interest;

b) fees;

c) purchases, balance transfers or cash advances bearing interest at the lowest rate, regardless of the posting date on the statement.

9.2.2. Allocation of the payment portion exceeding the minimum payment

The payment portion exceeding the minimum payment will be applied (or allocated) in the order set out in section **9.2.1**.

If different interest rates apply to your transactions, the payment portion exceeding the minimum payment will be allocated as follows:

a) transactions with the same interest rate are grouped together;

b) the payment amount is applied to the different groups of transactions on a pro rata basis.

10. How to make your payments

You can make your payments as follows:

a) through the payment solutions made available to you (for example, through our online banking services);

b) by preauthorized debits;

The payments will be debited each month from the bank account of your choice. To sign up for preauthorized debits, you can contact us on the telephone number indicated in section **1** of this agreement or consent to preauthorized debits by filing a separate form.

c) at one of our branches;

d) at an automatic teller machine (ATM);

e) by cheque or money order payable to "National Bank of Canada" sent by mail to the following address: P.O. box 6024 Succursale Centre-Ville, Montreal, Quebec H3C 4L2.

There may be processing delays that apply to your payment. You must allow sufficient time before the due date for us to apply the amount to your credit card account.

11. What is the consequence when you do not make your minimum payments

11.1. Interest rate increase

Your interest rates increase at the increased rates if you do not make your minimum payment by the due date twice in any **12**-month period.

The increased rates are set out in the Summary Table of Credit Card Conditions (information box) or in any subsequent notice.

The increased rates will take effect at the beginning of the third statement period following the second missed payment period.

11.2. Duration of the increase at the increased rates

The increased rates will apply to your account balance until you make your minimum payment by the due date indicated on the monthly statement for **9** consecutive months. After this period, the regular rates will apply, regardless of whether a promotional or reduced rate was in effect prior to the rate increase. Regular rates take effect at the beginning of the first statement period following the **9th** consecutive month in which minimum payments have been made by the due date.

Any missed payment during is taken into consideration. A missed payment that has already resulted in an increase in your rates may therefore be considered twice if another missed payment occurs in the next **12** months.

12. What conditions are applicable to the authorized user

12.1. Conditions of use

You can authorize up to **3** people to use your credit card account. A credit card linked to your account in the name of the authorized user will then be sent to you. The transactions made with the authorized user's card will appear on your statement.

The conditions of use set out in this agreement, in particular sections **2** to **6**, apply to the authorized user.

You must inform the authorized user of any change to the conditions or of the termination of this agreement (see sections **14** and **15**).

The authorized user will no longer be able to use your account if it is closed.

12.2. Authorized user's non-liability

The authorized user is not responsible towards us for the repayment of any transactions on your account. You are solely responsible to us for these transactions.

12.3. Withdrawing your authorization and cancelling a card

You may cancel the card given to the authorized user at any time by contacting us at the telephone number indicated in section **1** of this agreement. The authorized user will no longer be able to use your account.

An authorized user may also request the cancellation of their card.

12.4. Information that we may provide to the authorized user

An authorized user does not receive statements and will not be able to access credit card account information such as information about the credit limit. However, an authorized user may obtain some information, such as:

a) the balance of the credit card account;

b) the transactions made with their card;

c) how to change their PIN or other password;

d) information about a loyalty program associated with the account (for example, the balance of points).

12.5. Authorized user's personal information

You confirm that the authorized user consents to the collection, use, and disclosure of their personal information as set out in our Privacy Policy available at **nbc.ca**.

13. Specific conditions for certain transactions

13.1. Preauthorized payments of purchases

You must provide the merchant with the necessary information so preauthorized payments may be posted to your credit card account. In particular, you must:

a) inform the merchant of any change in the credit card number or expiration date;

b) contact the merchant in writing to request to stop preauthorized payments.

We are not responsible if a preauthorized payment cannot be posted to your credit card account.

If your card is lost or stolen, you will be issued a new card with a new number and expiration date. We provide this information to Mastercard, who may then provide it to certain merchants with whom you have preauthorized payment arrangements. Some merchants may not receive this information. You remain responsible for providing your information to merchants.

13.2. Withdrawal from our ATMs

If you have a deposit account with us that you have linked to your credit card account, you may use your credit card to make a withdrawal from your deposit account. The conditions of the agreement you entered into when you opened your deposit account apply to this withdrawal.

To link your deposit account to your credit card account, you can contact us at the telephone number indicated in section **1** of this agreement.

13.3. Foreign currency transactions and deposits

The conditions relating to foreign currency transactions are detailed under the Foreign currency transactions line of the Summary Table of Credit Card Conditions.

13.4. Our right to refuse a transaction

We may refuse a transaction without prior notice if, for example:

a) you have reached your credit limit;

b) you fail to comply with the conditions of this agreement.

14. How your credit may end

14.1. Our right to terminate your credit

Credit is offered at our discretion. This means that we can terminate the agreement and the right to use the credit card account at any time.

If we terminate this agreement, we will send you a written notice and a statement. We will then be entitled to exercise all our remedies, including those arising from a security interest.

On receiving the notice, you must:

a) repay the balance of your account in full within **30** days of receiving this notice;

b) remedy any default, if applicable;

c) present an application to the court to have the terms and conditions of payment in this contract changed.

"Clause required under the Consumer Protection Act. (Clause of forfeiture of benefit of the term)

Before availing himself of this clause, the merchant must send the consumer a notice in writing and a statement of account.

Within **30** days following receipt by the consumer of the notice and the statement of account, the consumer may:

a) either remedy the fact that he is in default;

b) or present an application to the court to have the terms and conditions of payment prescribed in this contract changed.

It is in the consumer's interest to refer to sections **104** to **110** of the Consumer Protection Act (chapter **P-40.1**) and, where necessary, to communicate with the Office de la protection du consommateur."

14.2. Your right to terminate this agreement

You may terminate this agreement at any time by contacting us at the telephone number indicated in section **1** of this agreement. This agreement will continue to apply and you will remain liable until the amounts due are paid in full.

We will close your account and cancel any credit cards and cheques associated with the account.

14.3. What happens when the agreement is terminated

You must return or destroy the cards and cheques associated with your credit card account at the time the account is closed.

15. How we can modify this agreement

15.1. Our right to modify the conditions of this agreement with notice

We may at any time replace this agreement with another agreement or modify the terms and conditions relating to:

a) your liability;
b) the authorized user and their use of the card;
c) the credit limit;
d) cheques associated with the account;
e) interest and non-interest fees (calculation of interest, grace period, etc.);
f) payments and allocation of payments;
g) use of the account and card, including how to give your consent at the time of transactions (password);
h) loss or theft of the card or cheques;
i) account privileges;
j) remote transactions or foreign currency transactions;
k) statements of account, passwords, and change of address;
l) the amendment or termination of the agreement;
m) settlement of disputes with merchants;
n) assignment of the agreement.

We will send you a written notice at least **30** days before the amendment stating:

a) the new or amended clause in your agreement;
b) the old version of the clause;
c) the date on which the amendment comes into force.

An amendment to this contract does not create a new contract, and the clauses that were not amended continue to apply.

15.2. Your right to refuse a modification following a notice

You have the right to refuse a modification by terminating the agreement, without cost or fees, in the manner set out in section **14.2** within the following periods:

a) within **30** days before the modification takes effect for a change to the interest rate, non-interest fees, and annual fees;

b) within **30** days after the effective date of the modification for the other changes set out in section **15.1**.

You are deemed to have accepted the modification on the day you or an authorized user:

a) use the credit card;

b) use the account;

c) draw a cheque on your account; or

d) keep an outstanding balance.

15.3. Our right to modify the conditions of this contract without notice

We may, without notice to you:

a) decrease your credit limit, for example, if there are changes to your financial situation and credit report;

b) set withdrawal limits for cash advances;

c) change the amount allocated to cash advances and balance transfers.

16. Loyalty programs

Many of our credit card accounts are linked to a loyalty program. If your account is linked to a loyalty program, you received the terms and conditions of the loyalty program with your credit card.

You agree to these terms and conditions on the day you use your credit card account for the first time.

17. Legal clauses

17.1. Parties to this agreement

In this agreement, "we," "our," and "us" mean National Bank of Canada, and "you," "your," and "yourself" mean the credit card account holder.

17.2. Assignment of this agreement

We may transfer to a third party any amounts owed to us under this agreement. This transfer may be made without your consent, with or without the benefit of the rights provided for under this agreement or under any security interest, if applicable.

You may not assign your rights under this agreement to a third party without our written consent.

This agreement is binding upon our successors and assigns, as well as your heirs and legal representatives.

17.3. If we do not exercise any of our rights

Any omission on our part to exercise one of our rights does not prevent us from exercising that right in the future.

17.4. Insolvency (bankruptcy)

All amounts due under this agreement become payable immediately in the following circumstances:

a) an assignment of your property for the benefit of your creditors;

b) the filing of a proposal to creditors;

c) an application for protection from creditors under insolvency law.

17.5. You may not deduct amounts from your payments (no offsetting)

Even if we owe you an amount, you may not reduce your payments or ask that this amount owed to you be used to pay off your account.

Any amount you owe under this agreement must be paid in full. In other words, no offsetting or deduction is allowed.

17.6. Our right to use amounts in your accounts to pay your debt (offsetting)

We may use the amounts due from any account you hold with us (including a deposit account) to repay amounts you owe us on your credit card account. We may exercise this right without sending you any notice.

We may withdraw any amounts due when:

a) you fail to pay your minimum payment by the due date or

b) you fail to comply with any other condition of this agreement (for example, unpaid annual fees).

17.7. Card ownership

The card is our property. You cannot transfer the card to a third party. We may issue, renew, replace, or cancel the credit card at our discretion.

You must return all cards to us at our request, for example, when we ask you to do so because you are in breach of an obligation under this agreement.

17.8. Merchants' liability for goods and services purchased with your card

The merchants you choose to do business with are responsible for the quality of the goods and services purchased using the credit card account. We are not responsible for any problems associated with these purchases. You must attempt to settle any dispute directly with the merchant, and you remain responsible for payment of the entire balance of your account.

17.9. Complaint settlement

You have our full attention.
If you wish to make a complaint, you can contact us by phone or in writing as indicated in section **1** of this agreement.

Your satisfaction matters.
If we are unable to resolve your complaint within **14** days, it will automatically be escalated to our Client Complaint Appeal Office. If you received a response within the prescribed timeframe, but your complaint was not resolved to your satisfaction, please contact the Client Complaint Appeal Office:

Phone: **1-888-300-9004** ou **514-394-8655**
Website: **nbc.ca**
Emaill: complaintappeal@nbc.ca

Other recourse

Financial Consumer Agency of Canada (FCAC)

The Financial Consumer Agency of Canada supervises all federally regulated financial institutions, which includes banks, (financial institutions), for compliance with federal consumer protection laws.

Financial institutions are legally required to have a complaint-handling process in place.

If you have a problem with a financial product or service, you may file a complaint with the responsible financial institution directly.

If you are not satisfied with how your complaint has been handled or 56 days have passed since you made your complaint, you can escalate the complaint to the following External Complaints Body:

Ombudsman for Banking Services and Investments (OBSI)

20 Queen Street West, Suite 2400, P.O. Box 8
Toronto, ON M5H 3R3
Toll-free: 1-888-451-4519
TTY phone: 1-844-358-3442
Toll-free fax: 1-888-422-2865
Email: ombudsman@obsi.ca
Website: www.obsi.ca/en

If you want to know your rights or need information about the complaint-handling process of a financial institution, you may contact FCAC by online form, mail, or telephone. FCAC uses information from consumer enquiries to support its mandate.

Website: www.canada.ca/fcac

Online form: https://www.canada.ca/en/financial-consumer-agency/corporate/contact-us.html

Phone:
For service in English: 1-866-461-FCAC (3222)
For service in French: 1-866-461-ACFC (2232)
For calls from outside Canada: 613-960-4666

Teletypewriter (TTY):
1-866-914-6097 / 613-947-7771

Video Relay Service: FCAC welcomes Video Relay Service (VRS) calls. You do not need to authorize the relay service operator to communicate with FCAC.
Visit https://srvcanadavrs.ca/en/ to learn more.

Mailing address:
Financial Consumer Agency of Canada
427 Laurier Avenue West, 5th Floor
Ottawa, ON K1R 7Y2

For more information on National Bank's complaint settlement process, go to **nbc.ca** and scroll down to the "Complaint settlement" section at the bottom of the page.

17.10. Governing law

This agreement will be governed by and construed in accordance with the laws of the province or territory where you reside. If you reside outside Canada, the laws in effect in the province of Quebec govern this agreement.

17.11. Conditions that apply if you change your province or territory of residence

If you move to another province or territory, you agree that the conditions of your account may change according to your new province or territory of residence. No notice will be given to you of these changes. The new conditions of your account will appear on the next statement following your change of address (see section **8.4**).

17.12. Date and place this agreement is entered into

The date this agreement is entered into is the date on which the credit card account is first used.

The place where the agreement is entered into is your address, as indicated in your credit card application.

The issuance of a credit card by us replaces our signature.

We are located at the following address:
800 Saint-Jacques Street, Office 18474,
Montreal, Quebec H3C 1A3.

17.13. Conflict with other agreements

Other agreements entered into with us may also apply to the credit card account. In particular, the agreements governing the use of our online banking solutions or the charges and fees applicable to our banking services.

In the event of a conflict between the provisions of this agreement and a security interest or any other agreement relating to the account and our banking services, the provisions of this agreement will prevail.

17.14. Language

You confirm it is your wish that this agreement and all related documents be drawn up in English. *Vous confirmez votre volonté que cette convention et tous les documents s'y rattachant soient rédigés en anglais.*

18. Clauses required by law (Quebec)

Here is the full text of the other clauses that we are legally required to include in the agreement for the province of Quebec:

"Clause required under the *Consumer Protection Act*. (Open credit contract for the use of a credit card)

1) If the consumer uses all or part of the credit extended to make full or partial payment for the purchase or the lease of goods or for a service, the consumer may, if the open credit contract was entered into on the making of and in relation to the sale, lease or service contract, and if the merchant and the open credit merchant collaborated with a view to granting credit, plead against the lender any ground of defence urgeable against the merchant who is the vendor, lessor, contractor or service provider.

   The consumer may also, in the circumstances described in the first paragraph, exercise against the open credit merchant, or against the merchant's assignee, any right exercisable against the merchant who is the vendor, lessor, contractor or service provider if that merchant is no longer active or has no assets in Québec, is insolvent or is declared bankrupt. The open credit merchant or the merchant's assignee is then responsible for the performance of the obligations of the merchant who is the vendor, lessor, contractor or service provider up to the amount of, as the case may be, the debt owed to the open credit merchant at the time the contract is entered into, the debt owed to the assignee at the time it was assigned to him or the payment the open credit merchant received if he assigned the debt.

2) A consumer who is solidarily liable with another consumer for the obligations arising from an open credit contract is released from the obligations resulting from any use of the open credit account after notifying the merchant in writing that he will no longer use the credit extended and no longer intends to be solidarily liable for the other consumer's future use of the credit extended

in advance, and after providing proof to the merchant, on that occasion, that he informed the other consumer by sending him a written notice to that effect at his last known address or technological address.

Any subsequent payment made by the consumer must be applied to the debts contracted before the notice was sent to the merchant.

3) A consumer who has entered into a preauthorized payment agreement with a merchant under which payments are made out of credit obtained under a credit card contract may end the agreement at any time by sending a notice to the merchant.

   On receipt of the notice, the merchant must cease to collect the preauthorized payments.

   On receipt of a copy of the notice, the card issuer must cease debiting the consumer's account to make payments to the merchant.

4) The consumer is not liable for debts resulting from the use of a credit card by a third person after the card issuer has been notified, by any means, of the loss, theft or fraudulent use of the card or of any other use of the card not authorized by the consumer. Even if no notice was given, consumer liability for the unauthorized use of a credit card is limited to **$50**. The consumer is held liable for the losses incurred by the card issuer if the latter proves that the consumer committed a gross fault as regards the protection of the related personal identification number.

5) Without delay at the end of each period, the merchant must send the consumer a statement of account. The merchant is not required to send a statement of account to the consumer at the end of any period if there have been no advances or payments during the period and the outstanding balance at the end of the period is zero.

6) If the consumer makes a payment at least equal to the outstanding balance at the end of the preceding period within **21** days after the date of the end of the period, no credit charges may be required from the consumer on that outstanding balance, except as regards money advances. In the case of a money advance, charges may accrue as of the date of the advance until the date of payment.

7) The consumer may demand that the merchant send, without charge, a copy of the vouchers for each of the transactions charged to the account during the period covered by the statement. The merchant must send the copy of the vouchers requested within **60** days after the date the consumer's request was sent.

8) Until the consumer receives a statement of account at his address or technological address if expressly authorized by the consumer, the merchant must not claim credit charges on the unpaid balance, except as regards money advances.

It is in the consumer's interest to refer to sections **103.1**, **122.1**, **123**, **123.1**, **124**, **126**, **126.2**, **126.3**, **127** and **127.1** of the Consumer Protection Act (chapter **P-40.1**) and, if further information is necessary, to contact the Office de la protection du consommateur."

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