CIBC Aerogold® *Visa** Card for Business Cardholder Agreement

Introduction

This Agreement is among you, CIBC and the Business and governs your *Visa* Account as well as all Cards and Convenience Cheques associated with your *Visa* Account. Most of the defined terms used in this Agreement are found in the 'Definitions' section below. This Agreement replaces any prior agreements which governed your *Visa* Account. It is important that you read and understand this Agreement because you will indicate your acceptance of this Agreement if you sign, use or activate a Card or access your *Visa* Account in any way.

When any Cardholder makes a Transaction using the *Visa* Account, we are loaning the Primary Cardholder and the Business the amount of the Transaction. The Primary Cardholder and the Business are jointly and individually liable (in Quebec this means solidarily liable) to repay us the Balance in accordance with this Agreement.

The Business and all Cardholders are bound by this Agreement. However, only the Primary Cardholder and the Business are liable to repay the Balance except as described in the 'Transitional Provisions' section of this Agreement. The Primary Cardholder and the Business are jointly and individually (solidarily) liable for both their own obligations under this Agreement as well as those of any Authorized Users.

Definitions

In this Agreement:

Agreement means this CIBC Aerogold *Visa* Card for Business Cardholder Agreement and includes the Disclosure Statement.

Assignee means a person or entity to which we have assigned, sold or transferred all or part of our credit card business, an interest in your *Visa* Account or any Balance due under this Agreement and/or any of our rights and obligations under this Agreement. The term Assignee also includes any subsequent assignee or transferee.

Authorized User means a person who has been issued a Card under the *Visa* Account at the request of the Primary Cardholder.

Balance means the total amount of all Transactions, and all fees, interest and other amounts payable under this Agreement, less any payments or other credits which have been posted to your *Visa* Account.

Balance Transfer means an amount you transfer to your *Visa* Account in response to a balance transfer offer we have made which may include a special low interest rate (otherwise the regular interest rate for Cash Advances applies).

Banking Day means a day other than a Saturday, Sunday or bank holiday.

Business means the business on whose behalf the Primary Cardholder entered into this Agreement and which is bound by this Agreement.

Card means a card issued by CIBC under your *Visa* Account and which carries the *Visa* and/or Chargex** brand name.

Cardholder means the Primary Cardholder and any Authorized Users.

Cash Advance includes the following:

- cash advances taken in person at a CIBC branch or another financial institution;
- cash advances taken at a bank machine;
- **Cash-Like Transactions**, which are Transactions involving the purchase of items directly convertible into cash. Examples include casino gaming chips, money orders, wire transfers, and travellers' cheques; and
- using telephone or online banking to pay bills or transfer funds from your *Visa* Account.

CIBC, **we**, **our** or **us** means Canadian Imperial Bank of Commerce.

Convenience Cheque means a cheque we have supplied for use with your *Visa* Account.

Disclosure Statement means the document disclosing *Visa* Account fees, interest rates and other matters which we provide to you when your *Visa* Account is opened and when we send you new or replacement Cards.

Good Standing means all Cardholders on your *Visa* Account are in compliance with this Agreement.

Loyalty Program Operator means a company other than CIBC which operates a loyalty program associated with a type of Card, including, for example, Aeroplan®.

New Purchase means a Purchase appearing on your monthly statement for the first time.

Primary Cardholder means the Cardholder who applied for the *Visa* Account and in whose name the *Visa* Account has been opened.

Privacy Brochure means the CIBC privacy brochure entitled 'Your Privacy is Protected' which is available at CIBC branches, at www.cibc.com or by calling us.

Purchase means any Transaction other than a Cash Advance, Balance Transfer or Convenience Cheque.

Purchase Promotion means a Purchase with a promotional interest rate which is lower than our usual interest rate for Purchases.

Service Provider means a person or entity that has been engaged in connection with (i) the servicing, maintenance, collection or operation of your *Visa* Account and/or any Balance due under this Agreement; or (ii) the provision of services or benefits to Cardholders, including loyalty programs.

Transaction means any use of a Card or Card number to purchase goods or services or make other charges to your *Visa* Account as well as Cash Advances, Convenience Cheques and Balance Transfers.

***Visa* Account** means the CIBC *Visa* account which we have opened for the Primary Cardholder.

you or **your** means each Cardholder.

Other Documents

When you first open your *Visa* Account we send you all documents relevant to your *Visa* Account. We will send you any updates or amendments from time to time. You may also obtain the most current version of these documents by calling us. Certain documents (including this Agreement) are also available at www.cibc.com.

The CIBC Convenience Banking Service Agreement which we send you when you first open your *Visa* Account applies with respect to all Personal Identification Numbers ('PINs') which have been set for your Cards. (The Convenience Banking Service Agreement may refer to PINs as 'passwords' or 'secret codes'.) In addition, the CIBC Electronic Access Agreement (available at www.cibc.com) applies when you use CIBC's online banking services to view information and/or conduct Transactions in respect of your *Visa* Account.

It is important that you read and understand the CIBC Convenience Banking Service Agreement and the CIBC Electronic Access Agreement because they contain terms and conditions regarding the confidentiality of PINs or passwords and possible liability to you arising from the selection or disclosure of PINs or passwords.

Contacting Us

You can contact us in the following ways:

Phone: 1-800-465-4653 from Canada and the U.S.
(You can call us to obtain toll-free numbers for certain countries in addition to Canada and the U.S.; from other countries call 514 861-4653)

Fax:1-800-897-0551

TTY:1-877-331-3338

Write to: P.O. Box 4058, Station A
Toronto, ON M5W 1L8

You can also obtain information about CIBC at www.cibc.com.

Using Your *Visa* Account and Cards

You may use your *Visa* Account to make Transactions wherever *Visa* cards are accepted, provided we permit you to do so and you comply with this Agreement.

You must ensure that each Card is signed immediately upon receipt. You may be required to activate your Card before it can be used. Until you advise us that you do not want us to do so, we may issue Cards to renew your current Card or replace it with a different type of

card if your current type of Card is discontinued or for other reasons. All Cards remain the property of CIBC and must be returned to us immediately upon our request.

The Primary Cardholder can add or remove Authorized Users from the *Visa* Account from time to time by contacting us, although we may limit the number of Authorized Users. An Authorized User's Card number may differ from the Primary Cardholder's Card number but are all part of the same *Visa* Account. If the Primary Cardholder or the Business wishes to seek repayment from an Authorized User for any portion of the Balance, it is their responsibility to ensure that appropriate arrangements are in place.

The Primary Cardholder and the Business are liable for any Transactions made on the *Visa* Account if any Cardholder (i) signs a transaction receipt or Cash Advance draft, enters a PIN or otherwise indicates acceptance of the Transaction (through electronic means or otherwise); or (ii) uses the *Visa* Account number or a Card number to make a Transaction without presenting the Card (including mail order, telephone or online Purchases). Paper copies of Transaction receipts may not be available and therefore microfilm or other electronic evidence is sufficient to establish liability for a Transaction.

You agree not to allow any person whose name is not embossed on a Card to use a Card or the *Visa* Account. If this happens, the Primary Cardholder and the Business will be liable for all resulting Transactions, even if the other person was a minor or did not comply with any limitations you placed on their use of the Card or the *Visa* Account.

If you switch from this Card to another type of CIBC card, we may implement this change immediately upon receipt of your request. Once we implement this change, you will cease to earn loyalty rewards (if any) associated with this Card and will begin to earn the loyalty rewards (if any) associated with the new card which will be subject to the terms and conditions of the new loyalty program.

You must not use your Card or *Visa* Account for any illegal purpose, including the purchase of any goods or services prohibited by applicable local law where you reside. You agree not to use your Card after the expiry date embossed on the Card. You must also not use your Card or *Visa* Account to pay any amount that you owe to CIBC or a CIBC affiliate.

Pre-Authorized Payment Transactions

You are responsible for providing a merchant with adequate, correct and up-to-date information for any pre-authorized payment Transactions you wish to be charged to your *Visa* Account, including advising a merchant if your Card number or expiry date changes. We are not liable if any pre-authorized payment Transactions cannot be posted to your *Visa* Account and you are still liable to the merchant for these transactions. It is your responsibility to contact merchants if you want to discontinue any pre-authorized payment Transactions and then to check your monthly statements to ensure the Transactions have been discontinued.

Foreign Currency Transactions

You agree to pay for any Transactions made in a foreign currency (or be credited with returns) in Canadian Dollars at a rate of exchange determined by us which reflects our cost of foreign funds and an administration charge for transaction handling through the *Visa* International network.

You understand that the above currency conversion procedures apply to both credits and debits to your *Visa* Account and that currency conversion may not happen on the day of the Transaction.

Cash-Like Transactions

We treat Cash-Like Transactions as Cash Advances. Cash-Like Transactions are identified automatically for us by the merchant but if you are uncertain as to whether any particular Transaction will be a Cash-Like Transaction, please ask the merchant.

Credit Limit and Available Credit

The Disclosure Statement will indicate your initial credit limit for your *Visa* Account. Your credit limit is shared among all Cards you have on your *Visa* Account. Your monthly statement will indicate your current credit limit as well as your available credit as of the date of the monthly statement. You can also obtain this information through CIBC online banking.

We may in our discretion permit your credit limit to be exceeded. However, we are not required to allow you to exceed your credit limit, even if we have done so in the past. You understand that we may decide not to authorize Transactions that will result in your credit

limit being exceeded or that take place after your credit limit has been exceeded. You agree to immediately repay the amount which exceeds your credit limit once we have advised you that you have exceeded your credit limit. The Primary Cardholder and the Business are liable for the entire Balance, whether or not it exceeds the credit limit.

Subject to applicable law, we may increase or decrease your credit limit at any time in which case we will advise you when the limit has changed. We may also set a maximum amount for Cash Advances on your *Visa* Account.

You acknowledge that once a Transaction is authorized, your available credit will decrease by the amount authorized, whether or not you receive the goods or services at that time.

Monthly Statements

We will send monthly statements and other communications by mail to the most current statement mailing address that we have on file for the Primary Cardholder. It is the Primary Cardholder's responsibility to ensure that a monthly statement has been received each month. We will prepare your monthly statement at approximately the same time each month. If you do not receive it, please contact us.

Subject to applicable law, the Primary Cardholder must still make any required payments if a monthly statement is not received on time or at all, whether due to a mail strike, because we do not have your correct address, or for any other reason.

You agree to review each monthly statement and if you find an error, you must tell us within thirty days of the last day of the statement period shown on the front of your monthly statement. If you do not, we may regard the monthly statement as final. However, we may at any time remove from your *Visa* Account any credits which have been posted in error.

For most types of Cards, if we did not receive full payment of the Balance on your last monthly statement, your payment due date on the current monthly statement will be automatically extended to give you extra time to make your payment. Interest will continue to accrue for the extended period. When we receive your full Balance, your payment due date will change back to your regular payment due date.

Minimum Payments

Your monthly statement will show the payment(s) you must make that month, including your current month's minimum payment, which we must receive on or before the payment due date. Your minimum payment will be 3% of your new Balance or $50, whichever is greater, or your full Balance if your full Balance is less than $50.

We may offer you the option of not making a minimum payment in certain months. If you accept this offer, any regular interest charges will continue to accumulate.

If your credit limit has been exceeded or there is a past due amount owing, your monthly statement will also show an amount due immediately, which is the greater of (i) the amount by which your Balance exceeds your credit limit; or (ii) the amount past due from last month.

Making Payments

While you must ensure that we receive at least the minimum payment by the due date, you may at any time pay the full Balance or make a payment greater than your minimum payment.

You may make a payment by mail, in person at any CIBC branch, through a CIBC banking machine which accepts payments, through CIBC telephone banking and online banking or at certain other financial institutions which accept payments for CIBC *Visa* Accounts.

Payments sent by mail or made through another financial institution may take several days to reach us and are not credited to your *Visa* Account until we have received them. 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 holiday.

If you want us to credit your *Visa* Account for a payment on the same day you make the payment, you must do one of the following:

- on any day of the week, pay at a CIBC bank machine before 6:00 p.m. local time or pay by CIBC online or telephone banking by 6:00 p.m. Eastern time; or
- on a Banking Day, pay at a CIBC branch before 6:00 p.m. local time (or before the branch closing time if the branch closes earlier than 6:00 p.m.) unless the branch advises you otherwise.

It is important to note that your available credit may not be adjusted to reflect your payment until a few days after your payment is received.

A credit to your *Visa* Account which is not a payment does not relieve you of the obligation to make a payment if there is any remaining Balance on your *Visa* Account.

It will not diminish our rights if we accept late, partial or other payments not made in accordance with this Agreement or if you mark a cheque or money order as being full payment when it is not.

Failure to make required payments will mean your *Visa* Account is not in Good Standing. (See the '*Visa* Accounts Not in Good Standing' section below for details.)

Auto Pay

You may ask us to debit your bank account each month on the payment due date for either the current month's minimum payment due or the full Balance. If you select this Auto Pay option, there is an additional Auto Pay service authorization form that you will need to request by phone, sign and return to us before we can process payments automatically. You may notify us in accordance with the terms of this form if you wish to revoke your authorization for Auto Pay.

Special Offers

From time to time, we may make special offers to Cardholders. The offers can include additional loyalty points, the ability to skip payment(s), extended payment due dates or lower interest rates for certain portions of your Balance including Cash Advances and Purchase Promotions. A special offer may be for a limited period of time and have additional terms and conditions. These additional terms and conditions may temporarily override the terms and conditions in this Agreement. If you take any action which indicates that you are participating in a special offer, you will be bound by the terms and conditions applicable to the special offer. Once the special offer ends, all terms and conditions of this Agreement will apply including those related to interest and payments.

Convenience Cheques

Convenience Cheques will ordinarily be subject to the same interest rate as Cash Advances and will be treated by us as Cash Advances for the purposes of applying your payments but may be treated as a Purchase, Purchase Promotion or Balance Transfer for these purposes or any other purpose if the terms of an offer by us expressly state this.

Application of Payments

We apply any payments we receive on your *Visa* Account in the following order:

(a) interest;

(b) fees;

(c) previously billed items in the following order:

(i) Balance Transfers, from lowest to highest interest rate;

(ii) Cash Advances, from lowest to highest interest rate;

(iii) Purchase Promotions, from lowest to highest interest rate;

(iv) Purchases, from lowest to highest interest rate;

(d) items on your current monthly statement in the same order as previously billed items.

Credit balances are applied to unbilled items in the order in which they are posted to your *Visa* Account.

Interest Rates

Interest is initially charged at the rate specified in the Disclosure Statement. The current interest rate, on an annual and daily basis, will also be indicated on your monthly statement. We may charge different interest rates on different portions of the Balance. Interest rates are subject to change at any time. Prior notice of a rate change will be given in accordance with the 'Changes' section of this Agreement.

Interest on Cash Advances, Balance Transfers and Convenience Cheques

Interest is always charged on Cash Advances, Balance Transfers and Convenience Cheques. Interest is charged on Cash Advances beginning on the day they are taken. For Balance Transfers and Convenience Cheques, interest is charged beginning on the day these

Transactions are posted to your *Visa* Account. We stop charging interest on Cash Advances, Balance Transfers and Convenience Cheques on the day we receive a payment which covers the amount of the Cash Advance, Balance Transfer or Convenience Cheque, as the case may be, as described in the 'Application of Payments' section of this Agreement.

Interest on New Purchases

You can avoid having interest charged on New Purchases by always ensuring that we receive payment for your full Balance by the payment due date.

If the Primary Cardholder is not a resident of the Province of Quebec, then we charge interest on New Purchases as follows:

- On the day we prepare your current monthly statement, we determine whether we received payment for your full Balance from your prior month's monthly statement by the payment due date. If we did not, then all New Purchases appearing on your current monthly statement will be subject to interest. If we did receive payment for the full Balance from your prior month's monthly statement by the payment due date, then all New Purchases on your current monthly statement will not be subject to interest, as long as we also receive payment for the full Balance on your current monthly statement by the payment due date.
- For any individual New Purchase which is subject to interest, interest will be charged retroactively from the Transaction date until we receive a payment which covers the New Purchase, as described in the 'Application of Payments' section of this Agreement. Any interest which accrues on this New Purchase between the date of your last monthly statement and the date we receive your payment will appear on your next monthly statement.
- For New Purchases in general, once we have received payment for the full Balance shown on your current monthly statement by the payment due date, any New Purchases appearing on monthly statements after the payment was received will not be subject to interest as long as we continue to receive payment for the full Balance on each of these future monthly statements by the payment due date.

If the Primary Cardholder is a resident of the Province of Quebec, interest will be charged on New Purchases appearing on your current monthly statement unless we receive payment for the full Balance shown on your current monthly statement by the payment due date. If we did not, then interest charges on these New Purchases will appear on your next monthly statement and interest will be charged retroactively on each New Purchase from the Transaction date until we receive a payment which covers the New Purchase, as described in the 'Application of Payments' section of this Agreement. Any interest which accrues on New Purchases between the date of your last monthly statement and the date we receive this payment will appear on the next monthly statement.

Fees are treated in the same manner as New Purchases for the purposes of charging interest.

Determining Place of Residence

For the purpose of determining whether interest is payable on New Purchases, we will determine the Primary Cardholder's place of residence based on the home address we have on file at the time your monthly statement is prepared. If you have a statement mailing address which is different from your home address, we will use your home address to make this determination.

How Interest is Calculated

If interest is charged on any portion of your Balance, it is determined by multiplying the total interest-bearing portions of your Balance at the end of each day by the daily interest rate for the period in question (or, if different interest-bearing portions of your Balance have different interest rates, by the daily interest rate applicable to each portion). The daily interest rate is the annual interest rate divided by 365 (366 in leap years). Interest is calculated daily and added to your Balance on a monthly basis. We do not charge interest on interest.

Credit Balances

We are not obliged to pay interest on any credit balances. You acknowledge that credit balances are not deposits and are therefore not insured under the Canada Deposit

Insurance Corporation Act. Credit balances will be applied to your *Visa* Account as described in the 'Application of Payments' section of this Agreement.

Fees

The Primary Cardholder agrees to pay the fees which apply to the *Visa* Account from time to time. Fees which are set out in the Disclosure Statement may be changed or supplemented by notice to you in accordance with the 'Changes' section of this Agreement and are treated as fees for the purposes of applying payments. Annual fees (if any) are not refundable. Charges or fees pertaining to optional services provided by third parties (or fees not described in the Disclosure Statement) are not charged by us, and are treated as Purchases. Notification concerning changes in the fees pertaining to optional services are subject to the terms and conditions in the agreements for the optional services.

Special Card Features and Loyalty Programs

We may make special services or benefits available to you including insurance coverage, loyalty programs and memberships. Some of these services and benefits are features of the Card while others must be enrolled in or purchased separately. Card services and benefits which are features of the Card are described in the welcome kit that accompanies your new Card. Card services and benefits are subject to additional terms and conditions which may change from time to time, and may be cancelled at our discretion. Certain card services and benefits are supplied by third parties; we are not liable for any services or benefits not directly supplied by us. You must deal directly with the supplier of any services or benefits in respect of any dispute. For a description of the current features and benefits of your Card along with any applicable terms and conditions, see www.cibc.com or call us.

If your Card allows you to earn loyalty rewards with a loyalty program operated by a Loyalty Program Operator, you acknowledge the following:

- if the Primary Cardholder does not have a loyalty program account with the Loyalty Program Operator, we will ask the Loyalty Program Operator to open one in the Primary Cardholder's name;
- loyalty rewards will only be awarded to the Primary Cardholder;
- the Loyalty Program Operator is not our agent and we are not responsible for the loyalty program or its administration, including your ability or inability to redeem loyalty rewards;
- the rules of the loyalty program may be changed or terminated at any time by the Loyalty Program Operator;
- the Loyalty Program Operator is not responsible for your *Visa* Account or its administration;
- the loyalty rewards will be awarded only if your *Visa* Account is open and in Good Standing; and
- the arrangement we have with the Loyalty Program Operator may be changed or terminated at any time without notice.

Your Privacy

During the course of our relationship we may collect financial and other financially-related information about you, including information regarding your *Visa* Account, your Transactions, and information to identify you or qualify you for products and services or information we need for regulatory purposes. Your information may be collected from a number of different sources including your Card application form, references you provide, credit reporting agencies, other financial institutions, Service Providers, our internal records and from individuals authorized to act on your behalf.

Your information may be collected, used and disclosed in accordance with CIBC's privacy policies, as set out in the Privacy Brochure; this section contains a short summary below. In addition, your information may be used to open, service, collect upon, process and maintain your *Visa* Account and/or any amount due under this Agreement and may be shared with (i) any Assignee; and (ii) any Service Provider, whether engaged by or on behalf of us or any Assignee. To help protect you and us from fraud, we may from time to time provide merchants with verification of your address for internet, telephone and other remote Transactions where an address was provided to the merchant.

Your information and the business you do with us is kept in strict confidence. Only authorized personnel have access to your information. We collect, use and disclose personal information only for purposes that a reasonable person would consider appropriate in the circumstances. We don't sell your information to third parties. Our procedures and systems are designed to protect your information from error, loss and unauthorized access. We keep your information only as long as it is needed. We monitor our compliance with applicable privacy legislation.

We may review and analyze your use of products and services, including Transactions, to help protect you from unauthorized use of your *Visa* Account, to help us serve you better, and to tell you about other products and services. We also collect and analyze information from other sources for the same reasons.

We need to get your express or implied consent before obtaining or using information about you, or disclosing this information to anyone. (There are exceptions, such as when we are required or permitted by law, or it is necessary for our protection.) You can withdraw this consent whenever you want, unless legal requirements prevent this although there are some exceptions: to continue to have credit with CIBC, you must allow us to update your credit information. Not allowing us to use information about you may mean we can't provide certain products or services which may be of use to you.

You can review your information held by CIBC and make corrections to it. Call us at 1 800 465-CIBC (2422) and we will be pleased to assist you further. We may ask you to put your request in writing. There may be a charge for such a request; if so, we'll advise you beforehand. We'll respond to your request within 30 days. If we need to extend the time, or we have to refuse your request, we'll tell you why, subject to any legal restrictions. If you have a sensory disability, we'll give you access to your information in an alternative format if we have it or if it's reasonable and necessary.

You acknowledge that other Cardholders on your *Visa* Account may view, obtain or be provided with information about your *Visa* Account, including Transactions, through online or telephone banking, interactive voice response systems, or through other communications with CIBC, including discussions initiated by CIBC in respect of possible unauthorized *Visa* Account activity or for other reasons.

You acknowledge and agree that the paragraphs above under the heading 'Your Privacy' constitute prior written notice to you of, and your consent to, the collection, use and disclosure of your personal information as described above.

In addition, you acknowledge that certain Service Providers located in the United States will process and store your information and that as a result, United States governments, courts or law enforcement or regulatory agencies may be able to obtain disclosure of your information through the laws of the United States.

Disputes with Merchants

Before contacting us, you will attempt to settle all claims and disputes regarding any Transaction or any credit voucher issued by a merchant directly with the merchant. However, you may contact us to discuss disputes you may have with a merchant or with us with respect to a Transaction on your monthly statement, although we are not obliged to take any action for merchant disputes unless required to do so by law.

We will credit your *Visa* Account for a Transaction made with your *Visa* Account upon receipt of a merchant's credit voucher. If you have an unresolved dispute with a merchant and we have not received a credit voucher by the time a monthly statement is prepared, you must pay for the Transaction in question as shown on the monthly statement; otherwise you will be charged interest for failing to pay off your full Balance as set out in this Agreement.

If we agree to credit your *Visa* Account in respect of a merchant dispute, you agree that your rights and claims with respect to the credit are automatically assigned to us. In certain situations, you may be required to sign additional documentation before we can credit your *Visa* Account.

You may not stop payment on any Transaction.

Lost/Stolen Cards or Card Numbers

If your Card is lost or stolen or your *Visa* Account compromised you must immediately notify us at one of the following numbers (or at such other numbers that we may advise you of from time to time):

If you are calling from Canada or the U.S. 1-800-663-4575

Elsewhere 514-861-9898

You will not be liable if a lost or stolen Card is used without your authorization, or for the unauthorized use of your *Visa* Account. However, you may be required to sign additional documentation before we can credit your *Visa* Account. In addition, in accordance with the CIBC Convenience Banking Service Agreement and the CIBC Electronic Access Agreement, you may be liable for unauthorized use of your *Visa* Account or other losses you suffer as the result of the use of a PIN or password.

We may take whatever steps we consider necessary to recover your Cards, including reporting the Cards to the appropriate authorities to facilitate their recovery.

Termination of this Agreement

The Primary Cardholder may terminate this Agreement at any time by telling us in writing or by calling us. All Cards on the *Visa* Account will be cancelled upon our receipt of a termination request but the termination of this Agreement will take effect only when we have received the full Balance.

We may terminate or suspend this Agreement, your *Visa* Account or any Cards at any time without notifying you in advance if your *Visa* Account is not in Good Standing or for any other reason.

If this Agreement or access to your *Visa* Account is terminated or suspended, you will continue to be liable for the Balance as of the date of termination or suspension as well as for any New Purchases, pre-authorized payment Transactions, fees, interest or other increases to the Balance after termination or suspension.

You will pay all our legal fees and expenses incurred (to the fullest extent permitted by law) to recover the Balance, and all expenses we incur taking possession of a Card.

Visa Accounts Not in Good Standing

If your *Visa* Account is not in Good Standing, it may impact the interest rate or credit limit on your *Visa* Account, result in us suspending or cancelling your ability to use the Card or access your *Visa* Account, or result in you losing the benefit of any lower rate promotional offers in which you are participating.

In addition, if your *Visa* Account is not in Good Standing or if this Agreement or your *Visa* Account have been terminated or suspended, we may take any or all of the following steps without notifying you:

- refuse to honour any Convenience Cheques or Balance Transfers (whether made before or after termination);
- require that the entire Balance be paid immediately;
- take appropriate action to collect the Balance, including (i) debiting any deposit account you have with CIBC or a affiliate, or (ii) redeeming all or any portion of any fixed term deposit you have with CIBC or a affiliate whether matured or not, and applying the funds against the Balance;
- require that you return all Cards and unused Convenience Cheques to us; and
- take possession of all Cards and unused Convenience Cheques.

If your *Visa* Account has a credit balance and you are not in good standing with respect to any other indebtedness you have with CIBC or a affiliate, we may use that credit balance to offset the other indebtedness.

Changes

We may change this Agreement, any interest rate(s) and fee(s), and/or any other items mentioned in the Disclosure Statement from time to time by mailing a notice (or sending it in any other way) to the Primary Cardholder at the most current statement mailing address that we have on file for the Primary Cardholder. The notice may be enclosed with or printed on a monthly statement or may be sent separately. A change may apply to both the existing Balance, and to any part of the Balance incurred or any activities taking place after the change is made. You will be deemed to have accepted the changes if you sign, use or activate a Card or access your *Visa* Account in any way after the effective date of the notice.

You will promptly advise us of any changes to the Primary Cardholder's address.

Transitional Provisions

The following paragraph is applicable only to *Visa* Accounts opened before May 1, 2006.

The cardholder agreement in effect immediately before this Agreement provided that Authorized Users are jointly and individually liable with the Primary Cardholder (in Quebec, this means solidarily liable) for all indebtedness and interest incurred by the Authorized User or with the Authorized User's authority (the 'Authorized User Indebtedness'). Each Authorized User will continue to be jointly and individually liable for any Authorized User Indebtedness incurred before August 1, 2006 (as well as interest on the Authorized User Indebtedness that accrues after that date) until we have received full payment of this amount in accordance with the 'Application of Payments' section of this Agreement.

Miscellaneous

In the event of the death of the Primary Cardholder, the *Visa* Account may be transferred to an Authorized User who is the Primary Cardholder's spouse, provided our eligibility requirements are met. Your *Visa* Account and Cards are not otherwise transferable.

You acknowledge that CIBC may record some or all of your calls with us to ensure accuracy, security and service quality.

If you cannot access your *Visa* Account, your Card is not honoured or a Convenience Cheque is not accepted, we are not liable, regardless of whether the reason was within our control or not.

To the extent permitted by applicable law, we are not liable to you or any third party for any incidental, indirect, consequential, special, punitive or exemplary damages of any kind, arising from or in connection with your *Visa* Account or your use or possession of the Card or any Card services or benefits, including lost revenues or profits or loss or interruption of business. This provision will survive termination of this Agreement.

This Agreement will be governed by and interpreted in accordance with Canadian law. 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 your Cards, *Visa* Account and/or this Agreement.

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.

When we refer to this Agreement or other agreements or documents, we are referring to this Agreement and those other agreements or documents as they may be amended, replaced or supplemented from time to time.

We may at any time without notifying you assign your *Visa* Account, any Balance due under this Agreement, and/or our rights and obligations under this Agreement to any Assignee who will be entitled to all of our rights and will be responsible for our obligations under this Agreement to the extent assigned.

Voluntary Codes of Conduct

CIBC has adopted a number of Voluntary Codes of Conduct which are guidelines and commitments that are designed to protect you, our customers. Some of these codes are relevant to your *Visa* Account. For more information, visit www.cibc.com.

Our Process For Resolving Your Complaints

We have created a process for dealing with complaints that we believe is both effective and efficient. We expect every CIBC employee who receives a customer complaint to take ownership of the issue and ensure that the complaint is resolved quickly. If you have a complaint, we encourage you to follow the complaint procedure outlined here.

Step 1: Where You Do Business With Us

In most cases, a complaint is resolved simply by telling us about it. You should be able to get swift results by talking to our employees or Manager where you do business with us. You can call CIBC Credit Card Services at 1 800 465-4653, call Telephone Banking at 1 800 465-CIBC (2422) or visit us in-branch.

Step 2: Customer Care Centre

If the problem is not resolved to your satisfaction, you can contact the CIBC Customer Care Centre. You can reach us by:

Telephone: 1 800 465-CALL (2255)

Fax: 1 877 861-7801

E-mail: customer.care@cibc.com

Write to: CIBC Customer Care
5650 Yonge St., 20th Floor
North York, ON M2M 4G3

Be sure to include:

- Your name
- Your address/e-mail address where you prefer to be reached
- If you prefer, your fax number with area code
- The nature of your complaint
- Details relevant to the complaint and with whom you have already discussed the issue

In most cases you will receive a resolution to your complaint within two business days. If you are dissatisfied with the decision of the CIBC Customer Care Centre, you may contact or be directed to the CIBC Ombudsman.

Step 3: CIBC Ombudsman

Assuming you have followed the complaint escalation steps outlined above, the CIBC Ombudsman will acknowledge your complaint right away. In most cases, the CIBC Ombudsman will conduct a thorough investigation and you will receive a decision regarding your complaint within ten business days. You can reach the CIBC Ombudsman by:

Telephone: 1 800 308-6859 or (416) 861-3313 in Toronto

Fax: 1 800 308-6861 or (416) 980-3754 in Toronto

E-mail: ombudsman@cibc.com

Write to: CIBC Ombudsman
P.O. Box 342, Commerce Court
Toronto, ON M5L 1G2

If the above steps do not resolve your complaint, you may consider escalating the matter further.

Ombudsman For Banking Services And Investments (OBSI)

You can contact the OBSI who is independent from CIBC and whose purpose is to review your personal or business complaint when you do not accept the decision of the CIBC Ombudsman. You can reach the OBSI by:

Telephone: 1 888 451-4519

Fax: 1 888 422-2865

E-mail: ombudsman@obsi.ca

Web Site: www.obsi.ca

Write to: Ombudsman for Banking Services and Investments
P.O. Box 896 STN. Adelaide
Toronto, ON M5C 2K3

The Financial Consumer Agency Of Canada

The Financial Consumer Agency of Canada ('FCAC') supervises federally-regulated financial institutions, such as CIBC, to ensure they comply with federal consumer protection laws. Federal consumer protection laws affect you in a number of ways. For example, financial institutions must provide you with information about their fees, interest rates and complaint handling procedures. The FCAC also helps educate consumers and monitors voluntary codes of conduct and public commitments designed to protect the interest of consumers.

For more information, please contact the FCAC by:

Telephone: 1-866-461-3222

Web Site: www.fcac-acfc.gc.ca

If you have a regulatory complaint, or a complaint concerning a voluntary code of conduct, you can contact the FCAC in writing at:

Financial Consumer Agency of Canada
6th Floor, Enterprise Building
427 Laurier Ave. West
Ottawa, ON K1R 1B9

The FCAC will determine whether the financial institution is in compliance. It will not, however, resolve individual consumer complaints.

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CIBC

For what matters.

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