



Information on upcoming changes to your CIBC Credit Card Account

We are making changes to your CIBC Summary of Rates and Fees, which will take effect December 1, 2023, unless otherwise noted below.

Changes to Annual Interest Rates:

1. For CIBC Costco^{®†} Mastercard[®] and CIBC Costco^{®†} World Mastercard[®] cards, if your annual interest rate is 19.75% for Purchases and 21.49% for Cash Advances, Balance Transfers and Convenience Cheques, the interest rates will change as follows:

Current: The annual interest rate for Purchases is **19.75%** and the annual interest rate for Cash Advances, Balance Transfers and Convenience Cheques is **21.49%**.

Effective the first day of the period covered by your December 2023 monthly statement: The annual interest rate for Purchases is **20.75%** and the annual interest rate for Cash Advances, Balance Transfers and Convenience Cheques is **22.49%** (**21.99%** for Quebec residents).

2. For all credit cards, excluding CIBC Select Visa^{*} card and Visa Infinite Privilege^{*} cards, your annual interest rates for Purchases, Cash Advances, Balance Transfers and Convenience Cheques if you do not make two Required Payments by the payment due date within any 12 month period will change as follows:

Current: If you do not make your Required Payment by the payment due date **2** times in any **12** month period, your interest rate may increase to **24.99%** on Purchases and **27.99%** on Cash Advances, Balance Transfers and Convenience Cheques for at least **12** months.

Effective December 1, 2023: If you do not make your Required Payment by the payment due date **2** times in any **12** month period, your interest rate may increase to **25.99%** on Purchases and **27.99%** on Cash Advances, Balance Transfers and Convenience Cheques for at least **12** months.

For the CIBC Select Visa card, your annual interest rates for Purchases, Cash Advances, Balance Transfers and Convenience Cheques if you do not make two Required Payments by the payment due date within any 12 month period will change as follows:

Current: If you do not make your Required Payment by the payment due date **2** times in any **12** month period, your interest rate may increase to **19.99%** for Purchases, Cash Advances, Balance Transfers and Convenience Cheques for at least **12** months.

Effective December 1, 2023: If you do not make your Required Payment by the payment due date **2** times in any **12** month period, your interest rate may increase to **25.99%** on Purchases and **27.99%** on Cash Advances, Balance Transfers and Convenience Cheques for at least **12** months.

If before December 1, 2023, you receive another notice that your interest rates will increase or if you are currently paying 24.99% (or 19.99% for CIBC Select Visa) on Purchases and 27.99% (or 19.99% for CIBC Select Visa) on Cash Advances, Balance Transfers and Convenience Cheques, then the change described in this section 2 will apply after you have made twelve consecutive Required Payments and your Card returns to its regular annual interest rates.

Changes to the Promotional Convenience Cheque or Balance Transfer fee:

3. The fee charged for Promotional (low rate) Convenience Cheques or Balance Transfers will change as follows:

Current: Up to **3%** of the amount of the promotional (low rate) Convenience Cheque or Balance Transfer.

Effective December 1, 2023: Up to **5%** of the amount of the promotional (low rate) Convenience Cheque or Balance Transfer.

All other fees, rates and terms remain unchanged. By continuing to use your credit card account after the changes take effect, you are accepting these changes. If this credit card account no longer meets your needs, you have the option to cancel your credit card account without cost within 30 days of the changes taking effect by contacting us at 1 800 465-4653 (or for CIBC Costco Mastercard clients at 1 866 346-2999) in Canada & the U.S., or from elsewhere collect at 514 861-4653 (or for CIBC Costco Mastercard clients at 416 784-0116); alternatively you may contact your CIBC Banking Advisor.

You remain responsible for repaying all amounts outstanding on your credit card account on the date of cancellation. Capitalized terms used in this message have the meanings set out in your CIBC Cardholder Agreement unless otherwise defined.

For tips and advice to help you get the best from your credit card, including transaction and fraud alerts that allow you to save valuable time while ensuring you stay on top of your finances, please visit www.cibc.com. Plus, learn about the tools available to help you save money, make payments and manage your card.

We appreciate your business and look forward to meeting your financial needs.

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