

IMPORTANT INFORMATION REGARDING CHANGES TO YOUR AGREEMENT EFFECTIVE SEPTEMBER 1, 2018

Effective September 1, 2018 the following changes will apply to the CIBC Cardholder Agreement and the CIBC Small Business Cardholder Agreement.

Section 3(i) of Your Agreement Is Replaced as Follows:

(i) Prohibited Use of Card. We may block Transactions that we can identify as internet gambling. In addition, we may block any Transaction in our discretion for any reason and you must not use your Credit Card Account:

- a) for any fraudulent or illegal purpose, including purchasing goods or services prohibited by local law.
- b) after the expiry date on your Card.
- c) to pay any amount that you owe to CIBC or a CIBC affiliate.

Section 8 of Your Agreement Is Replaced as Follows:

a) Minimum Payment. Your monthly statement will show your Minimum Payment for that month, calculated as described in the Summary of Rates and Fees. Your Minimum Payment is based on your Balance as of the Statement Date and will not reflect payments not posted as of that date. If there is an amount past due, it is due immediately. A credit to your Credit Card 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 Credit Card Account.

b) Accepting Payments. You may make a payment through various methods. For more information go to www.cibc.com. 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 payment as being full payment when it is not.

- c) Timing of Payments. You must choose a payment method which results in your payment being received by us in time by your payment due date.
- d) Posting of Payments. A payment is not applied to your Balance and your Balance is not updated until the payment is posted. The length of time it takes for a payment to be posted differs depending on your method of payment. In some cases, payments made from a CIBC account by transfer or bill payment will automatically adjust your Available Credit, but are not posted for up to 3 business days following receipt. Payments made by cash or cheque may be subject to customary hold periods which are typically 3 to 5 business days. In some cases, a payment which is received by us, but has not yet been posted, will not update your Balance until your next monthly statement. You can view the status of your Transactions and payments on CIBC Online Banking and CIBC Mobile Banking.

Section 20(h) of your Agreement is deleted.

Definition of Statement Date Is Added to Section 25 of Your Agreement:

Statement Date means the last day of the period covered by your monthly statement.

References in your Agreement to the “last day of the statement period shown on the front of your monthly statement” or “last day of the monthly statement period shown on a monthly statement” or “last day of the monthly statement period” or “date of the monthly statement” are all replaced with “Statement Date”. References to “the date of your last monthly statement” are changed to “your last Statement Date”.

