



CIBC Dividend Unlimited™ World Mastercard® Card

Notice: Your Benefits Guide Changes

Effective December 1, 2020, Your Benefits Guide will change by replacing the Current provisions with the New provisions as follows:

Program Terms #2, bullet 1

Current

The CIBC Dividend Unlimited World MasterCard Card Program/CIBC Dividend Unlimited World Elite MasterCard Program (the "Program") is an annual program, meaning that cash back is accumulated each month, beginning with the January credit card statement, and awarded at the end of the year as a credit on the December statement.

New

The CIBC Dividend Unlimited World Mastercard Card Program (the "Program") is an annual program, meaning that cash back is accumulated each month, beginning with the January statement and ending with the December statement. All accumulated cash back is automatically redeemed on the last day of the December statement, resulting in your cash back balance being reset to zero, and applied as a credit on your next statement or, in limited circumstances, at such other time as may be permitted by CIBC. Credit card account must be open and in good standing at the time the cash back is redeemed. Cash back will be credited to the primary cardholder's account.

Program Terms #2, bullet 7

After cash back is awarded as a credit on the December statement, the Cash back Account will be reset to \$0.00 and the program will begin again with the January statement period (which starts immediately after the December statement is issued).

After cash back is redeemed on the December statement, the Cash back Account will be reset to \$0.00 and the program will begin again with the January statement period (which starts immediately after the December statement is issued).

Program Terms #2, bullet 8

A \$25 cash back credit will be made on your December monthly statement if your card spend reaches \$45,000 between your preceding January monthly statement and your following December monthly statement. This will only include purchases less returns and will not cover cash advances, convenience cheques, Balances Transfers, interest, or credit card account payments. A fraction of a cent will be rounded up to the nearest cent.

A \$25 cash back amount will be added to your cash back balance on your December monthly statement if your card spend reaches \$45,000 between your preceding January monthly statement and your following December monthly statement. This will only include purchases less returns and will not cover cash advances, convenience cheques, Balances Transfers, interest, or credit card account payments. A fraction of a cent will be rounded up to the nearest cent.

Program Terms #2, bullet 9

The \$25 amount will only be credited to your December monthly statement and cannot be credited to accounts that are not in Good Standing or not open on the date the December monthly statement is produced.

The \$25 amount will be included in the cash back credited to your January monthly statement and cannot be credited to accounts that are not in Good Standing or not open on the date the December monthly statement is produced.

Program Terms #4, first paragraph:

Cash back cannot be earned, and will not be credited, on Credit Card Accounts not in good standing when Card purchases are made or when a monthly statement is issued. Cash back will not be credited to a Credit Card Account not in good standing or not open when the December statement is issued. If a Credit Card Account is closed mid-year for any reason, all cash back in the Cash back Account at that time will be cancelled.

Cash back cannot be earned, and will not be redeemed, on Credit Card Accounts not in good standing when Card purchases are made or when a monthly statement is issued. Cash back will not be credited to a Credit Card Account not in good standing or not open when the December statement is issued.

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Effective December 1, 2020, Your Benefits Guide will change by replacing the Current provisions with the New provisions as follows:

Program Terms #6, second paragraph:

Current

Cash back has no cash value and cannot be attached, pledged or hypothecated in any way. Cash back cannot be transferred under a domestic contract or other legal process. If the primary Cardholder dies, any cash back earned on the Credit Card Account will be credited to the Credit Card Account on the statement issued after CIBC is made aware of the primary Cardholder's death, unless the surviving spouse is an authorized user of the Credit Card Account and he/she applies to become and qualifies under CIBC's standard credit criteria as the primary Cardholder within 60 days after CIBC is made aware of the primary Cardholder's death, in which case any cash back will be credited on the next December statement, as usual.

New

Cash back has no cash value and cannot be attached, pledged or hypothecated in any way. Cash back cannot be transferred under a domestic contract or other legal process. If the primary Cardholder dies, any cash back earned on the Credit Card Account will be credited to the Credit Card Account within two statements issued after CIBC is made aware of the primary Cardholder's death, unless the surviving spouse is an authorized user of the Credit Card Account and he/she applies to become and qualifies under CIBC's standard credit criteria as the primary Cardholder within 60 days after CIBC is made aware of the primary Cardholder's death, in which case any cash back will be redeemed on the next December statement and credited on the next statement, as usual.

Footnote 1:

Cash back is earned on card purchases less returns, and not on cash advances, regular Convenience Cheques, Balance Transfers, fees, interest, and payments. Cash back is awarded into the card account when the December account statement is issued, if the account is then in good standing (otherwise, the cash back is cancelled). See Program Terms in this guide for full details.

Cash back is earned on card purchases less returns, and not on cash advances, regular Convenience Cheques, Balance Transfers, fees, interest, and payments. Cash back is automatically redeemed on the December statement and applied as a credit on the next statement. Credit card account must be open and in good standing at the time the cash back is redeemed. See Program Terms in this guide for full details.

All other terms and conditions in Your Benefits Guide remain unchanged. By continuing to use your credit card account after the changes take effect, you are accepting these changes. Of course, 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 in Canada and the U.S., or from elsewhere collect 514 861-4653. You remain responsible for repaying all amounts outstanding on your credit card account on the date of cancellation.

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