

CIBC SMART™ PREPAID VISA CARD & CIBC SMART™ PREPAID TRAVEL VISA CARD

TERMS AND CONDITIONS

- 1. Type of Card.** Your Card is a reloadable prepaid card and the balance on your Card is in the currency that you loaded onto your Card when you purchased it. All fees on your Card will be charged in that currency, unless otherwise specified below. The initial balance on your Card is equal to the amount you loaded onto the Card when you purchased it. Each time you use your Card, the Transaction amount will be deducted from the remaining balance on your Card. Your Card is not refundable and cannot be transferred.
- 2. Fees.** The following fees apply:

Fee	Amount				
	\$5.95 CAD		\$4.50 USD ¹		
Customization	CAD	USD	EUR	GBP	MXN
ATM Withdrawals (Within Canada)*	Free	Free	Free	Free	Free
ATM Withdrawals (Outside Canada)* <i>No fee will be charged for the first ATM withdrawal in each month.</i>	\$3.50	\$2.50	€2.25	£2.00	\$50.00
Card Replacement (Lost or stolen)	\$14.95	\$10.95	€9.95	£7.95	\$199.95
Card Replacement Shipment by Courier (optional)	\$15.00	\$11.00	€10.00	£8.00	\$200.00
Foreign Conversion Transactions (debits and credits) not in the currency of your Card are converted into the currency of your Card no later than the Transaction posting date at an exchange rate that is 2.5% over the rate CIBC must pay			2.5%		

*These are the ATM withdrawal fees charged by CIBC. Non-CIBC ATM providers may charge additional fees. ¹When paying from a CIBC USD deposit account

- 3. Use of Card.** You can use your Card to make purchases online, at a point of sale terminal in a store or to make an ATM withdrawal. Your Card cannot be used to make a non-ATM cash withdrawal at a financial institution. Your Card is chip and PIN and contactless enabled.
- 4. Purchase of Foreign Currency.** If you purchased a CIBC Smart™ Prepaid Travel Visa Card, you will first be required to purchase foreign currency funds in order to load or reload your Card. The exchange rates we offer for the purchase of foreign currency will be provided to you prior to completion of your purchase. Exchange rates change from time to time and are not final until payment is received.
- 5. Order Completion.** We cannot process your order or provide you with your Card unless we are able to obtain all the required information. We have the right not to accept your order for any reason, including if we cannot obtain the required information or an exchange rate has been quoted in error. Your order cannot be changed after it is submitted.
- 6. Card Expiry.** The funds on your Card do not expire. Your Card expires on

the last day of the month set out on the Card. If your Card has a balance on it and you have used your Card in the last 12 months, a replacement Card will automatically be mailed to you prior to the expiry date. We will also mail you a replacement Card prior to the expiry date if your Card has a zero or negative balance, but you have used it in the last 30 days. Otherwise, please contact us if you would like a replacement for your expired Card. We will send your replacement Card to your registered address on file at no additional cost.

7. Checking Your Balance and Obtaining Your PIN. You can access your online account at www.cibc.com/prepaidcard. When you first log in you will require your 16-digit Card number, date of birth, postal code and CVV (3 digit security code located on the back of your Card). You will be required to create a password. Your online account allows you to check your balance and Transactions, retrieve or change your PIN and report unauthorized Transactions. You can view your Transactions for up to 24 months. You can also get your balance, review recent Transactions and obtain your PIN by calling **1-855-887-3888 (650-432-1298 outside of Canada and the United States)**. Card balances are also available on CIBC Online Banking. The provisions of the CIBC Prepaid Card Agreement referring to your responsibility to safeguard your PIN also apply to your account password.

8. Transaction Limits. The following Transaction limits apply to your Card:

Limit	CAD	USD	EUR	GBP	MXN
Minimum load amount	\$20.00	\$15.00	€13.00	£10.00	\$250.00
Daily (24-hour) maximum load	\$3,000.00	\$2,100.00	€2,000.00	£1,500.00	\$39,000.00
Daily (24-hour) maximum ATM withdrawal limit	\$1,000.00	\$700.00	€650.00	£500.00	\$13,000.00
Daily (24-hour) maximum point of sale purchase limit	\$3,000.00	\$2,100.00	€2,000.00	£1,500.00	\$39,000.00
Maximum balance	\$10,000.00	\$7,000.00	€6,500.00	£5,000.00	\$130,000.00

To prevent fraud, we may impose additional Transaction limits and we may change them at any time, with or without notice to you. ATM providers may also set their own withdrawal limits which may be lower.

9. Split Purchases. If the balance on your Card isn't enough to pay the full amount of a purchase, tell the merchant in advance that you would like to make a split payment. You will need to know the balance on your Card and use a second form of payment to cover the difference.

10. Other Documents. These Terms and Conditions form part of the CIBC Prepaid Card Agreement, which governs the use of your Card. Capitalized terms used but not defined in these Terms and Conditions are defined in the CIBC Prepaid Card Agreement.

11. Contact Us. You can obtain more information, a current copy of the CIBC Prepaid Card Agreement or these Terms and Conditions by contacting Prepaid Card Services at www.cibc.com/prepaidcard or by calling **1-855-887-3888 (650-432-1298 outside of Canada and the United States)**.

CIBC PREPAID CARD AGREEMENT

1. INTRODUCTION

- This Agreement applies to your Card. Signing, using, loading a balance on or activating a Card means that you have received,

- understood and agreed to this Agreement. Your Card is a prepaid, stored value card that is limited in use to the balance prepaid on the Card. When you make a Transaction or are charged a fee, the value of the Transaction or fee will be deducted from your Card balance.
- Your Card, your Card balance or any other record relating to the Card:
 - is not a deposit with us or connected in any way with a bank account with us.
 - does not earn interest.
 - cannot be directly converted to cash.
 - is not insured by the Canada Deposit Insurance Corporation.
- The Terms and Conditions form part of this Agreement.

2. YOUR RIGHTS AND RESPONSIBILITIES

a. Authorized Transactions. You may use your Card to make Transactions, as long as we permit you to do so and you comply with this Agreement. The Terms and Conditions set out the types of Transactions permitted for your Card. Transactions are authorized if you indicate acceptance of the Transaction through any means acceptable to CIBC.

b. PIN Confidentiality. If your Card type has a PIN, you will keep your PIN(s) absolutely confidential and never disclose your PIN to anyone. If you are sent a PIN on a document, you will immediately destroy the document. You will memorize your PIN rather than keep any written record of it. If your Card type lets you choose a PIN, you agree that you will not use all or any part of any number that can be easily obtained or guessed, such as:

- your or a relative's name, birth date or telephone number; and
- a number on any of your debit cards, accounts, credit cards or ID cards that you keep with or near your Card.

c. Safeguarding your Card. You will keep your Card safe. This means that at a minimum you will:

- immediately sign your Card when you receive it.
- always keep your Card in your possession.
- take reasonable steps to protect your Card from loss, theft or misuse.
- not allow any other person to use your Card.
- immediately notify us of unauthorized Transactions, if your Card or Card Details are lost or stolen or you suspect someone else knows your PIN.

d. Reviewing Transactions. You must check your balance and Transactions regularly. If you disagree with a Transaction or fee for any reason, you must tell us within thirty days of it being posted. If you do not, we may regard the Transaction or fee as final.

e. Return of Cards. You must return or destroy your Card if we ask you to.

f. Prohibited Use of Card. Your Card can only be used by you and not by or for the benefit of a third party. We may block transactions that we can identify as internet gambling or other cash-like transactions. In addition, you must not use your Card:

- for any fraudulent or illegal purpose, including the purchase of any goods or services prohibited by applicable local law.
- after the Card's expiry date.

3. YOUR LIABILITY

- You are responsible for all Transactions and any resulting interest, fees and losses incurred that:
 - you authorize (including if you make an entry error).
 - result from fraudulent or worthless loads to your Card.
 - occur after you fail to comply with the "PIN Confidentiality" obligations in paragraph 2(b) above that arose before we receive written or verbal notice from you that the Card was lost or stolen (including Transactions which occur using a PIN after a Card is lost or stolen).
 - occur after you allow another person to use the Card, even if the person was a minor or did not comply with any limitations you placed on his or her use.
- If your Card is registered, you are not liable if your Card is lost or stolen and unauthorized Transactions are made without a PIN and without your authorization. A Transaction will be considered unauthorized only if: the Card has been used by a person other than

you and without actual or implied consent; you receive no benefit from the Transaction; and you have fulfilled your obligations under this Agreement. If your Card is not registered, you will be liable for all losses resulting from its unauthorized use.

- c. You must co-operate fully in any investigation with respect to any loss. If we later determine that you authorized a Transaction, we may reverse any credit provided to you and you will be liable for the Transaction and any interest, fees or losses. We may take whatever steps we consider necessary to recover your lost or stolen Card.
- d. Your Card can only be used if the balance on your Card is sufficient to cover your Transaction and any fees. Otherwise, the Transaction will in most cases be declined. However, if due to a systems malfunction or for any other reason a Transaction occurs despite there being an insufficient balance on your Card, you will owe us the amount above the Card balance and any fees and you agree to reimburse us for that amount within 30 days.

4. FOREIGN CURRENCY TRANSACTIONS

- a. For Canadian Dollar Cards: We will convert Transactions or credits for returns in a foreign currency to Canadian dollars at the rate of exchange charged to CIBC plus the foreign conversion fee set out in the Terms and Conditions.
- b. For Foreign Currency Cards: We will convert Transactions or credits for returns in a currency other than the currency of the Card to the currency of the Card at the rate of exchange charged to CIBC plus the foreign conversion fee set out in the Terms and Conditions.
- c. Currency conversion may not happen on the day of the Transaction. For credit Transactions made in respect of a prior related purchase, the converted amount credited to your balance may be less than the converted amount that was originally debited due to exchange rate fluctuations.
- d. If you are outside Canada and choose at an ATM or merchant terminal to pay for a Transaction in Canadian dollars at a specified exchange rate when prompted, that Transaction will be processed by CIBC following the instructions received and the currency conversion rate may be different than set out above.

5. FEES

You agree to pay the fees which apply to your Card. We will treat fees imposed by other financial institutions or service providers for Transactions you conduct through their ATMs or terminals as Transactions that you have authorized. Fees are not refundable.

6. MERCHANT REFUNDS AND DISPUTES WITH MERCHANTS

- a. If you authorized a Transaction, you must settle any dispute or claims directly with the merchant. However, if you have been unsuccessful in first resolving the dispute with the merchant, you may contact us through any of the methods we offer to discuss the Transaction. We will not be able to assist you if your Card was not registered. If you are entitled to a refund for any reason, you agree to accept the refund policy of the specific merchant with whom the original purchase was made.
- b. We will not be liable if a merchant or other service provider does not give you a credit, imposes any additional charges, charges a different price for purchases with your Card versus other payment types, will not accept your Card or takes any other action.
- c. Debits and credits for Transactions(s) may not be processed on or effective the same day as the purchase or return/adjustment.

7. CANCELLING OR SUSPENDING YOUR CARD

If you do not comply with this Agreement or we determine you are using your Card for a fraudulent purpose, we may suspend or cancel your ability to use your Card. We may also take any steps permitted by law to enforce our rights under this Agreement without prior notice to you and you will pay all legal fees and expenses incurred.

8. CHANGES

- a. We may propose to change any of the terms of this Agreement, either permanently or temporarily, (including any fee(s) or amounts required

to be paid by you, Card features and/or any other items mentioned in the Terms and Conditions) or replace this Agreement with another agreement, at any time. We will give you written notice of a proposed change and any other information required by law, at least 30 days before the change stated to come into effect in the notice. We may provide that notice electronically, or by posting a notice in CIBC branches, or by posting a notice on the website listed on the back of your Card or by mail. If by mail, then we will use the most recent mailing address you provided to us. You may refuse the change by terminating this Agreement and closing your Card without cost, penalty or cancellation indemnity by notifying us within 30 days of the effective date of the change.

- b. You will promptly advise us of any changes to your personal information.

9. TERMINATION OF THIS AGREEMENT

We may terminate or suspend this Agreement or your Card at any time without notifying you in advance if we suspect your Card is being used fraudulently or for any other reason. If this Agreement or use of your Card is terminated or suspended, you will continue to be liable for your obligations under this Agreement.

10. MISCELLANEOUS

- a. CIBC's Liability. If you cannot use your Card for any reason we are not liable whether the reason was within our control or not. You understand and agree that, except as otherwise provided in this Agreement, and in addition to those limitations on CIBC's liability set out elsewhere in this Agreement, we are liable to you only for direct damages resulting from our gross negligence, fraud or willful misconduct arising directly from our performance of our obligations under this Agreement; we will not be liable to you for any other direct damages. In addition, we will not under any circumstances be liable to you for any other damages, including, without limitation, indirect, incidental, special, punitive or consequential losses or damages, loss of profits, loss of revenue, loss of business opportunities, or any other foreseeable or unforeseeable loss resulting directly or indirectly out of this Agreement or the services provided to you, even if we were advised of the possibility of damages or were negligent. These limitations apply to any act or omission of CIBC, its affiliates, agents or suppliers, whether or not the act or omission would otherwise give rise to a cause of action in contract, tort, statute or any other doctrine of law. Gross negligence in this paragraph means conduct (whether through action or inaction, or through words or silence) which is (i) a marked and flagrant departure from the conduct ordinarily expected of a reasonable and prudent person in the position of CIBC, or (ii) so wanton and reckless as to constitute an utter disregard for harmful, foreseeable and avoidable consequences.
- b. Errors. We may unilaterally correct any errors without notice to you.
- c. Governing Law. This Agreement will be governed by and interpreted in accordance with Canadian law and the laws of the province or territory in which the Card is issued. You agree to submit to and be bound by these laws and the courts of that province or territory in the event of any disputes arising in connection with your Card or this Agreement.
- c. Interpretation. 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. 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.
- e. Severability and Waiver. If any provision of this Agreement is determined by any court of competent jurisdiction to be invalid, illegal or unenforceable, that provision will be severed from this Agreement and the remaining provisions will continue in full force and effect. Our failure to exercise or delay in exercising any rights does not waive any default or prevent us from enforcing those rights later.
- f. Survival. Any provision of this Agreement relating to your responsibilities and liabilities or our rights and liabilities will survive termination of

the Agreement.

- g. Limitation Periods. Where permitted by provincial or territorial law, the limitation period for this Agreement is extended to six years.
- h. Assignment. We may at any time, without notifying you, assign 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 they are assigned by us.
- i. Language. You have expressly requested that this Agreement and any related documents be drawn up in English. *Vous avez expressément exigé que cette Entente et tout document qui s'y rattache, soient rédigés en anglais.*

11. YOUR PRIVACY

You consent to the collection, use and sharing of your personal information from time to time as provided in CIBC's privacy policy. Our privacy policy is available at any branch or at www.cibc.com. This policy may be amended, replaced or supplemented from time to time. To help protect you and CIBC from fraud, we may from time to time provide merchants with verification of your address for internet, telephone and other remote Transactions.

12. COMPLAINTS

As a CIBC client, you should expect nothing less than the best possible service every time you deal with us. If you have a concern, we encourage you to follow the complaint procedure outlined below. You can speak with Prepaid Card Services by calling 1-855-887-3888 (650-432-1298 outside of Canada and the United States). If the problem is not resolved to your satisfaction you can contact the CIBC Client Care Centre at 1-800-465-2255 or client.care@cibc.com. If you remain unsatisfied, you can contact the CIBC Ombudsman at 1-800-308-6859 or ombudsman@cibc.com. You may also contact us in writing. The CIBC complaint handling process is described in full at www.cibc.com and in the "Our Service Commitment to You" brochure available at any CIBC branch.

In addition, there are external agencies that monitor Canada's financial industry. You can contact the Ombudsman for Banking Services and Investments (OBSI) whose purpose is to review your complaint if you do not accept the decision of the CIBC Ombudsman. If you have a regulatory complaint or a complaint concerning a voluntary code of conduct or public commitment, you can contact the Financial Consumer Agency of Canada at: 427 Laurier Avenue West, 6th Floor, Ottawa, Ontario K1R 1B9; www.fcac-acfc.gc.ca; or 1-866-461-3222.

13. VOLUNTARY COMMITMENTS

CIBC has adopted a number of "Voluntary Codes of Conduct and Public Commitments", which are available on www.cibc.com

14. DEFINITIONS

In this Agreement:

Agreement means this CIBC Prepaid Card Agreement and the Terms and Conditions.

Card means a pre-paid stored value card issued by CIBC.

Card Details means the Card number, expiry date and CVV2 (the security code on the back of the Card).

CIBC, we, our or us means Canadian Imperial Bank of Commerce and its subsidiaries.

Terms and Conditions means the document we have provided you that states the fees, restrictions and other terms and conditions relevant to your Card.

Transaction means any use of a Card or Card Details to purchase goods or services or use the balance on your Card, including an ATM withdrawal where the Card type permits.

You or your means the person who signs, registers or uses the Card.

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