

**FirstCaribbean International Bank Limited**

**Make the Smart Switch - Terms and Conditions**

**PROMOTION** refers to this “Make the Smart Switch” Promotion offered by FirstCaribbean International Bank Limited (“CIBC FirstCaribbean”).

**PROMOTION PERIOD:** January 13<sup>th</sup> to April 30<sup>th</sup>, 2019 dates inclusive (“Promotion Period”).

**ELIGIBILITY**

This Promotion is available to all applicants who are:

- (a) Existing CIBC FirstCaribbean customers, whether or not they have a CIBC FirstCaribbean credit card, who currently have non-delinquent credit card balances at other financial institutions or balances on retail cards and credit accounts at recognized retail stores; or
- (b) Non-CIBC FirstCaribbean customers with current non-delinquent credit card balances at other financial institutions or balances on retail credit cards at recognized retail stores who apply to become a CIBC FirstCaribbean credit card customer; and
- (c) Who apply to transfer the balances on their credit or retail card(s) to CIBC FirstCaribbean during the Promotion Period.

Only holders of credit or retail cards and accounts who are 18 years of age or older in the eligible countries are eligible to participate in the Promotion

Eligible Countries: Aruba, Antigua, Bahamas, Barbados, British Virgin Islands, Cayman, Curacao, Dominica, Grenada, Jamaica, St. Kitts, St. Lucia, St. Maarten, St. Vincent, Trinidad

Eligible card products: CIBC FirstCaribbean Visa Classic, Visa Cash Back, Visa Gold, Visa Platinum credit cards.

- In order for the applicant to be eligible for this Promotion, applications for balance transfers must be received between 13 January and 30 April 2019

## **Offer**

Every new account with an approved balance transfer from another recognized financial institution or retail store that is booked within the Promotion Period will benefit from a 0.00% APR interest rate (“Promotional Rate”) for a period of six (6) months from the date the balance transfer is posted. The Promotional Rate is applicable to the balance transfer amount only.

Every new account booked under the Promotion will receive a one-time award of 5,000 bonus points to their credit card rewards account, regardless of the amount transferred.

Any purchases made or cash advances received will be charged interest at the regular interest rate for the respective card product, which rate is communicated with the card issuance.

Every existing account with an approved balance transfer from another recognized financial institution or recognized retail store within the territory that is booked within the Promotion Period will benefit from a 0.00% APR interest rate for a period of six (6) months from the date the balance transfer is posted. The Promotional Rate is applicable to the balance transfer amount only.

Every existing cardholder who transfers balances under the Promotion will receive a one-time award of 5,000 bonus points to their credit card rewards account.

## **OTHER TERMS AND CONDITIONS OF THE PROMOTION**

1. Only newly approved CIBC FirstCaribbean credit cardholders’ accounts and existing CIBC FirstCaribbean cardholders’ accounts in good standing are eligible to participate in the Promotion.
2. Cardholders with existing accounts which are delinquent (i.e. accounts in arrears in excess of 30 days, whether the account is at CIBC FirstCaribbean, another recognized financial institution or retail store) will not be eligible to participate in the Promotion.
3. Banking services including but not limited to cash advances, credits, annual membership fees, financial or service charges in relation to credit card service, and adjustments are expressly excluded from the Promotional Rate and do not qualify as balance transfer

transactions. These transactions will incur the regular interest rate (APR) applicable to the respective card product.

4. All applications are subject to full CIBC FirstCaribbean credit adjudication and approval policies including but not limited to full credit checks on the account being transferred. Credit check fees will be the sole responsibility of the applicant.
5. All other fees and charges will continue to apply as per standard CIBC FirstCaribbean credit card Schedule of Charges then in effect.
6. An existing CIBC FirstCaribbean customer who transfers a balance to an existing CIBC FirstCaribbean credit card account will be charged the existing rate on pre-existing balances and new purchases. Only the transferred balance will benefit from the Promotional Rate for the first 6 months from the date of balance transfer.
7. A new CIBC FirstCaribbean customer who transfers a balance will be charged the existing standard interest rate on any new purchases, cash advances done with their card subsequent to the balance transfer.
8. After the benefit period has expired (6 months of the transferred balance charged at the Promotional Rate), the interest rates on purchases and outstanding balances will be billed at the standard rates then in effect on your credit card account.
9. Transferred balances will not earn rewards points on the balance transferred.
10. Customers are required to make monthly minimum payments as indicated on their credit card account statement in order to benefit from the Promotional Rate.
11. Delinquent balances in excess of one statement cycle will be billed at the existing delinquent interest rates as per CIBC FirstCaribbean credit card Schedule of Charges. Once delinquent balances are cleared and minimum payment on the account has been met for two consecutive months, the Promotional Rate on the transferred balance will be reinstated until the remainder of the 6 month benefit period.
12. Customers must maintain accounts opened with CIBC FirstCaribbean in excess of 12 months from date of opening. Customers who close their account on or before the first anniversary of opening will be liable for interest on the transferred balance from the date of transfer to the date of closure at the rate then in effect for the respective card product.

13. To the extent permitted by law every Cardholder who participates in the Promotion has agreed to waive any right he/she may have against CIBC FirstCaribbean and its officers, servants, employees, representatives, and/or agents (including without limitation, any third party service providers that CIBC FirstCaribbean may engage for the purposes of the Promotion) in respect of any loss or damage howsoever arising whether in contract, tort, negligence or otherwise, in connection with the Promotion even if CIBC FirstCaribbean has been advised of the possibility of such damages in advance.
  
14. CIBC FirstCaribbean reserves the right in its sole discretion to amend, suspend or terminate this Promotion at any time with or without notice.

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